



ANNUAL REPORT
31 July 2024

AHAM Aiman Enhanced i-Profit Fund

MANAGER
AHAM Asset Management Berhad
199701014290 (429786-T)

Trustee
Deutsche Trustees Malaysia Berhad
(763590-H)

Built On Trust

aham.com.my

AHAM AIIMAN ENHANCED I-PROFIT FUND

Audited Annual Report and Financial Statements For The Financial Year Ended 31 July 2024

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FUND INFORMATION

Fund Name	AHAM Aiman Enhanced i-Profit Fund	
Fund Type	Income	
Fund Category	Money Market (Islamic)	
Investment Objective	The Fund seeks to provide liquidity and return over short term period.	
Benchmark	Maybank Islamic Overnight Deposit Rate quoted by Maybank	
Distribution Policy	Class A – Income Distribution Cass	Class B – Accumulation Class
	<p>Subject to the availability of income, the Fund will make distribution to the Unit Holders on a monthly basis.</p> <p>At our discretion, the Fund may distribute (1) realised income, (2) realised capital gains, (3) unrealised income, (4) unrealised capital gains, (5) capital, or (6) a combination of any of the above.</p>	The class in not expected to make distribution.

FUND PERFORMANCE DATA

Category	As at 31 Jul 2024 (%)		As at 31 Jul 2023 (%)	
Portfolio composition				
Shariah-based deposits	100.00		100.00	
Cash and cash equivalent	0.00		0.00	
Total	100.00		100.00	
Currency class	Class A (Inc.)	Class B (Acc.)	Class A (Inc.)	Class B (Acc.)
Total NAV (million)	0.071	50.975	0.068	30.423
NAV per Unit (in respective currencies)	1.0216	1.0544	1.0128	1.0211
Unit in Circulation (million)	0.069	48.343	0.067	29.795
Highest NAV	1.0228	1.0544	1.0143	1.0211
Lowest NAV	1.0127	1.0212	1.0000	1.0000
Return of the Fund (%)	3.28	3.26	2.08	2.11
- Capital Growth (%)	0.87	3.26	1.28	2.11
- Income Distribution (%)	2.39	Nil	0.79	Nil
Gross Distribution per Unit (sen)	2.40	Nil	0.80	Nil
Net Distribution per Unit (sen)	2.40	Nil	0.80	Nil
Total Expense Ratio (%) ¹	0.55		0.41	
Portfolio Turnover Ratio (times) ²	1.99		7.05	

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 year taking into account all the distribution payable (if any) during the stipulated year.

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

¹ The TER was higher than previous year due to the higher expense of the Fund for the financial year.

² The PTR was lower than previous year due to higher average daily NAV of the Fund for the financial year.

Income Distribution / Unit Split

The NAV per unit prior and subsequent to the distribution was as follows:-

Income Distribution Breakdown

Class A – Income Distribution Class

Cum Date	Ex-Date	Cum-distribution (RM)	Distribution per Unit (RM)	Ex-distribution (RM)
25-Apr-23	26-Apr-23	1.0128	0.002	1.0109
23-May-23	24-May-23	1.0131	0.002	1.0112
27-Jun-23	28-Jun-23	1.0140	0.002	1.0121
25-Jul-23	26-Jul-23	1.0143	0.002	1.0124
22-Aug-23	23-Aug-23	1.0146	0.002	1.0127
26-Sep-23	27-Sep-23	1.0155	0.002	1.0136
24-Oct-23	25-Oct-23	1.0158	0.002	1.0139
21-Nov-23	22-Nov-23	1.0162	0.002	1.0143
26-Dec-23	27-Dec-23	1.0173	0.002	1.0154
23-Jan-24	24-Jan-24	1.0179	0.002	1.0160
27-Feb-24	28-Feb-24	1.0192	0.002	1.0173
26-Mar-24	27-Mar-24	1.0198	0.002	1.0178
23-Apr-24	24-Apr-24	1.0203	0.002	1.0184
22-May-24	23-May-24	1.0210	0.002	1.0191
25-Jun-24	26-Jun-24	1.0222	0.002	1.0203
23-Jul-24	24-Jul-24	1.0228	0.002	1.0209

No unit split were declared for the financial year ended 31 July 2024.

Income/Capital Distribution Breakdown

Class A – Income Distribution Class

Class	Ex-Date	Income (per unit) (sens / cents)	Income (%)	Capital (per unit) (sens / cents)	Capital (%)
Class A	26-Apr-23	0.2000	100.00	0.0000	-
Class A	24-May-23	0.2000	100.00	0.0000	-
Class A	28-Jun-23	0.2000	100.00	0.0000	-
Class A	26-Jul-23	0.2000	100.00	0.0000	-
Class A	23-Aug-23	0.2000	100.00	0.0000	-
Class A	27-Sep-23	0.2000	100.00	0.0000	-
Class A	25-Oct-23	0.2000	100.00	0.0000	-
Class A	22-Nov-23	0.2000	100.00	0.0000	-
Class A	27-Dec-23	0.2000	100.00	0.0000	-
Class A	24-Jan-24	0.2000	100.00	0.0000	-
Class A	28-Feb-24	0.2000	100.00	0.0000	-
Class A	27-Mar-24	0.2000	100.00	0.0000	-
Class A	24-Apr-24	0.2000	100.00	0.0000	-
Class A	23-May-24	0.2000	100.00	0.0000	-
Class A	26-Jun-24	0.0000	0.00	0.2000	100.00
Class A	24-Jul-24	0.0000	0.00	0.2000	100.00

Fund Performance

Table 1: Performance of the Fund

	1 Year (1/8/23 - 31/7/24)	Since Commencement (16/11/22 - 31/7/24)
Benchmark	1.30%	2.14%
Class A	3.28%	5.43%
Outperformance	1.98%	3.29%
Class B	3.26%	5.44%
Outperformance	1.96%	3.30%

Source of Benchmark: Maybank

Table 2: Average Total Return

	1 Year (1/8/23 - 31/7/24)	Since Commencement (16/11/22 - 31/7/24)
Benchmark	1.30%	1.24%
Class A	3.28%	3.14%
Outperformance	1.98%	1.90%
Class B	3.26%	3.15%
Outperformance	1.96%	1.91%

Source of Benchmark: Maybank

Table 3: Annual Total Return

	FYE 2024 (1/8/23 - 31/7/24)	FYE 2023 (16/11/22 - 31/7/23)
Benchmark	1.30%	0.82%
Class A	3.28%	2.08%
Outperformance	1.98%	1.26%
Class B	3.26%	2.11%
Outperformance	1.96%	1.29%

Source of Benchmark: Maybank

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

MANAGER'S REPORT

Performance Review (1 August 2023 to 31 July 2024)

Class A

For the financial year ended 31 July 2024 (1 August 2023 to 31 July 2024), the Fund has registered a return of 3.28% as compared to the benchmark return of 1.30%. The Fund thus outperformed the benchmark by 1.98%. The NAV per unit of the Fund as at 31 July 2024 was RM1.0216 while the NAV per unit on 31 July 2023 was RM1.0128. During the same financial year under review, the Fund has declared a total income distribution of RM0.0240 per unit.

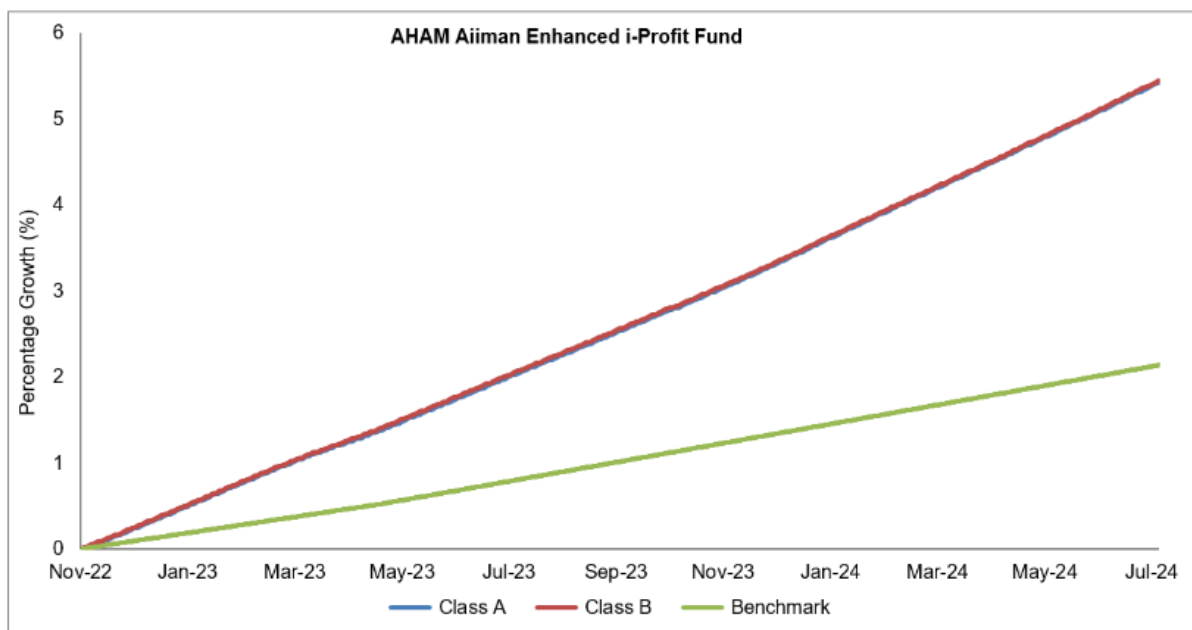
Since commencement, the Fund has registered a return of 5.43% compared to the benchmark return of 2.14%, outperforming by 3.29%.

Class B

For the financial year ended 31 July 2024 (1 August 2023 to 31 July 2024), the Fund has registered a return of 3.26% as compared to the benchmark return of 1.30%. The Fund thus outperformed the benchmark by 1.96%. The NAV per unit of the Fund as at 31 July 2024 was RM1.0544 while the NAV per unit on 31 July 2023 was RM1.0211.

Since commencement, the Fund has registered a return of 5.44% compared to the benchmark return of 2.14%, outperforming by 3.30%.

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



"This information is prepared by AHAM Asset Management Berhad for information purposes only. Past earnings or the fund's distribution record is not a guarantee or reflection of the fund's future earnings/future distributions. Investors are advised that unit prices, distributions payable and investment returns may go down as well as up. Source of Benchmark is from Maybank."
 Benchmark: Maybank Islamic Overnight Deposit Rate

Asset Allocation

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

As at 31 July 2024, the Fund is fully invested in Shariah compliant deposits.

Strategies Employed

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

Market Review

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

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

Interbank rates were higher in December 2023 due to seasonal year-end deposit taking competition among the banks with 3-months and 6-months Kuala Lumpur Interbank Offered Rate ("KLIBOR") ended 2023 at 3.77% and 3.81% respectively. The KLIBORs fell sharply in the following month in January 2024 with 3-months printing at 3.57% (-20 basis point ("bps") and 6-months printing at 3.64% (17bps). Subsequently

KLIBORs were generally stable, ticking up and down by 1 to 2 bps throughout review year up to July 2024 with 3-months KLIBOR ended at 3.57% (unchanged) and 6-months 3.63% (-1bps).

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

Investment Outlook

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

State of Affairs of the Fund

There is neither any significant change to the state affairs of the Fund nor any circumstances that materially affect any interests of the unit holders during the financial year 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 unit holders of the Fund; and
- (ii) goods and services are in the form of research and advisory services that assists in the decision making process.

Over the financial year under review, no soft commission was received by the Manager on behalf of the Fund.

Cross Trade

No cross trade transactions have been carried out during the reported year.

Securities Financing Transactions

The Fund has not undertaken any securities lending or repurchase transactions during the financial year under review.

Changes Made To the Fund's Prospectus

A Supplemental Deed and Replacement Prospectus was issued with effective date 29 September 2023 to reflect various changes made to the Fund. This includes:

- i. a change in the name of the Fund;
- ii. updates to the investment restrictions and limits to be in line with the Securities Commission Malaysia’s (“SC”) Guidelines on Unit Trust Funds; and
- iii. disclosures added to allow the Fund to pay income distribution out of capital.

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

AHAM AIIMAN ENHANCED i-PROFIT FUND (FORMERLY KNOWN AS AFFIN HWANG AIIMAN ENHANCED i-PROFIT FUND) (“FUND”)

LIST HIGHLIGHTING THE AMENDMENTS FROM THE PROSPECTUS DATED 26 OCTOBER 2022 (“PROSPECTUS”) AS MODIFIED BY THE REPLACEMENT PROSPECTUS DATED 29 SEPTEMBER 2023 (“REPLACEMENT PROSPECTUS”) IN RELATION TO THE FUND.

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
<p>Introduction:</p> <p>In general, the amendments made to the Prospectus are to reflect the following:</p> <ol style="list-style-type: none"> Change in the shareholding of AHAM which took effect on 29 July 2022 whereby AHAM ceased to be a subsidiary of Affin Hwang Investment Bank and the Affin Banking Group. AHAM’s ultimate major shareholders now, is CVC Capital Partners Asia Fund V, a private equity fund managed by CVC Capital Partners. Subsequently effective 19 April 2023, Nikko Asset Management International Limited, which owned twenty-seven percent (27%) equity interest in AHAM, had completed its divestment of its twenty percent (20%) equity interest to Nikko Asset Management Co., Ltd, and divestment of its seven percent (7%) equity interest to Lembaga Tabung Angkatan Tentera (“Change in Shareholding”); Requirements of Guidelines on Unit Trust Funds (Revised: 28 November 2022) (“Revised GUTF”) and Prospectus Guidelines For Collective Investment Schemes (Revised: 1 September 2022) (“Revised PCIS”); and Amendments made to the First Supplemental Deed which was registered and lodged with the SC on 31 January 2023 (“First Supplemental Deed”) and the Second Supplemental Deed which was registered and lodged with the SC on 15 August 2023 (“Second Supplemental Deed”). <p>Except for the amendments pertaining to capital distribution, we are of the view that other the amendments reflected in the Replacement Prospectus do not materially prejudice the unit holders’ interests as they do not result in (1) change to the nature/objective of the Fund; (2) change to the risk profile of the Fund; (3) change in the distribution policy; (4) introduction of a new category of fees/charges; or (5) increase in fees/charges of the Fund (collectively known as “Material Prejudice Circumstances”). Hence a unit holders’ approval is not required under paragraph 9.70 of the Revised GUTF and section 295(4)(a) of the Capital Markets and Services Act 2007.</p> <p>Additionally, except for the amendments pertaining to capital distribution of the Fund, we are of the view that other amendments are not significant changes that will affect unit holders’ decision to stay invested in the Fund as they do not result in change to (1) investment strategy; (2) distribution policy; or (3) minimum balance of the Fund (“Significant Change Circumstances”).</p>				
1.	GENERAL AMENDMENTS			
1.1	<ol style="list-style-type: none"> References to “Affin Hwang Asset Management Berhad” and “Affin Hwang Aiiman Enhanced i-Profit Fund” are now amended to “<u>AHAM Asset Management Berhad</u>” and “<u>AHAM Aiiman Enhanced i-Profit Fund</u>”. References to Affin Hwang Asset Management Berhad’s email address and website namely “<u>customer@affinhwangam.com</u>” and “<u>www.affinhwangam.com</u>” are now amended to “<u>customer@aham.com.my</u>” and “<u>www.aham.com.my</u>”. References to the following terms are now amended:- 	<p>Item (1) due to the Change in Shareholding and such changes are reflected in the First Supplemental Deed.</p>	<p>Given reasons stated in column (C), we are of the view that the amendments are not significant changes that will affect unit holders’ decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the</p>	

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
	<p>(i) "interim report" amended to "<u>semi-annual report</u>"; and (ii) "supplementary" amended to "<u>supplemental</u>";</p> <p>4. References to "CVC Capital Partners Asia V" is now amended to "CVC Capital Partners Asia <u>Fund V</u>".</p> <p>5. The tax adviser report of the Fund is updated with the latest version of such report.</p> <p>The above amendments (1) to (3) are made throughout the Replacement Prospectus. Additionally, there are also housekeeping amendments including editorial change, stylistic or formatting changes and grammar.</p>		<p>Item (2): due to the name change of the Manager.</p> <p>Item (3): (i) due to the change in terminology of "interim report" to "semi-annual report" as per the Revised GUTF; and (ii) to be consistent with other AHAM's prospectuses;</p> <p>Item (4): to update the name of AHAM's ultimate shareholder for accuracy and to be consistent with disclosures of other prospectuses of AHAM's funds.</p> <p>Item (5): due the latest practicable date of the Replacement Prospectus.</p>	<p>amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendments are not significant changes that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendments via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
2.	COVER PAGE			
2.1	INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.	INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.	To inform investors to rely on the new Replacement	Given reasons stated in column (C), we are of the view that the

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
	<p>FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 3.</p> <div data-bbox="120 453 797 564" style="border: 1px solid black; padding: 5px;"> <p>! YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.</p> </div>	<p><u>THIS IS A REPLACEMENT PROSPECTUS THAT REPLACES AND SUPERCEDES THE PROSPECTUS DATED 26 OCTOBER 2022.</u></p> <p>FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 5.</p> <div data-bbox="853 523 1529 635" style="border: 1px solid black; padding: 5px;"> <p>! YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.</p> </div>	<p>Prospectus in making informed decisions.</p>	<p>amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendment does not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendment is not significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
3.	INSIDE COVER/ FIRST PAGE			
3.1	Nil	<p>Inserted the following disclaimer:</p> <div data-bbox="853 1007 1529 1259" style="border: 1px solid black; border-radius: 15px; padding: 10px;"> <p><u>INVESTORS SHOULD BE AWARE THAT THE CAPITAL OF THE FUND WILL BE ERODED WHEN THE FUND DECLARES DISTRIBUTION OUT OF CAPITAL AS THE DISTRIBUTION IS ACHIEVED BY FORGOING THE POTENTIAL FOR FUTURE CAPITAL GROWTH AND THIS CYCLE MAY CONTINUE UNTIL ALL CAPITAL IS DEPLETED.</u></p> </div>	<p>To inform investors the Fund may distribute out of capital pursuant to paragraph 2.03(b) of the Revised PCIS.</p>	<p>Given reason stated in column (C), we are of the view that the amendment is significant change which materially prejudice the interest of investors. In this regard, the unit holder's approval has been obtained on 16 June 2023. We also have included relevant provisions relating to capital distribution in the Second Supplemental Deed.</p> <p>We will inform unit holders of the amendment via a written notice</p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
				14 days before the effective date of the Replacement Prospectus
4.	CORPORATE DIRECTORY			
4.1	<p>The Manager/AHAM Affin Hwang Asset Management Berhad 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@affinhwangam.com Website : www.affinhwangam.com</p>	<p>The Manager/AHAM AHAM Asset Management Berhad <i>(Formerly known as Affin Hwang Asset Management Berhad)</i> 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@aham.com.my Website : www.aham.com.my</p>	To update the Manager's name and contact details.	<p>Given reason stated in column (C), we are of the view that the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendment does not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
4.2	<p>The External Fund Manager/AIIMAN AIIMAN Asset Management Sdn. Bhd Registered Office 27th Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur Tel No. : (603)-2142 3700 Fax No. : (603)-2027 5848</p> <p>Business Address 14th Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur Tel No. : (603)-2116 6156 Fax No. : (603)-2116 6150</p>	<p>The External Fund Manager/AIIMAN AIIMAN Asset Management Sdn. Bhd Registered Office 3rd Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur Tel No. : (603)-2142 3700 Fax No. : (603)-2027 5848</p> <p>Business Address 14th Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur Tel No. : (603)-2116 6156 Fax No. : (603)-2116 6150</p>	To update the External Fund Manager's address and contact details.	

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
	Website : www.aiiman.com	<u>Email : general@aiiman.com</u> Website : www.aiiman.com		
4.3	The Shariah Adviser Amanie Advisors Sdn Bhd Registered Office and Business Address 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	The Shariah Adviser Amanie Advisors Sdn. Bhd. Registered Office and Business Address Level 13A-2, Menara Tokio Marine Life, 189, Jalan Tun Razak, 50400 Kuala Lumpur Tel No. : (603) 2161 0260 Fax No. : (603) 2161 0262 <u>Email : info@amanieadvisors.com</u> Website : www.amanieadvisors.com	To update the Shariah Adviser's contact details.	Given reason stated in column (C), we are of the view that the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendment does not fall within the Significant Change Circumstances and Material Prejudice Circumstances. Even though the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.
5.	GLOSSARY			
5.1	Nil.	Inserted the following after " Commencement Date ": <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.	To define the component of the Manager's ultimate major shareholder for clarity.	Given reason stated in column (C), we are of the view that the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendment does not fall within the Significant Change
5.2	Deed Refers to deed dated 8 December 2021 entered into between	Refers to deed dated 8 December 2021, <u>the first supplemental</u>	Amended the definition to include the first	the Significant Change

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
	the Manager and the Trustee and includes any subsequent amendments and variations to the Deed.	<u>deed dated 16 January 2023 and the second supplemental deed dated 23 June 2023</u> entered into between the Manager and the Trustee and includes any subsequent amendments and variations to the Deed.	and second supplemental deeds.	Circumstances and Material Prejudice Circumstances. Even though the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.
5.3	Nil.	Inserted the following after " Digital Platforms ": <u>eligible market(s)</u> <u>Means an exchange, government securities market or an over-the-counter (OTC) market–</u> (a) <u>that is regulated by a regulatory authority of that jurisdiction;</u> (b) <u>that is open to the public or to a substantial number of market participants; and</u> (c) <u>on which financial instruments are regularly traded.</u>	To reflect definition as per the Revised GUTF.	Given reason stated in column (C), we are of the view that the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendment does not fall within the Significant Change Circumstances and Material Prejudice Circumstances.
5.4	LPD Means 30 September 2022 and is the latest practicable date whereby the information disclosed in this Prospectus shall remain relevant and current as at the date of issue of this Prospectus.	Means <u>26 June 2023</u> and is the latest practicable date whereby the information disclosed in this Prospectus shall remain relevant and current as at the date of issue of this Prospectus.	To reflect the latest practicable date arising from the issuance of the Replacement Prospectus.	Even though the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus
5.5	short-term sukuk or short-term Islamic money market instruments Means the sukuk or money market instruments must meet the following criteria:	Means the sukuk or <u>Islamic</u> money market instruments <u>that</u> meet the following criteria:	To update the information for clarity to investors given that it is an Islamic fund.	

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
	a) It must meet either one of the following requirements: (i) It has a legal maturity at issuance of 397 calendar days or less; (ii) It has a remaining term of maturity of not more than 397 calendar days; or (iii) Where a sukuk or money market instrument is issued by, or the issue is guaranteed by, either a government, government agency, central bank or supranational, the remaining maturity period must not be more than two years; b) It must be traded or dealt in under the rules of an eligible market; and c) It must not contain an embedded derivative.	a) It must meet either one of the following requirements: (i) It has a legal maturity at issuance of 397 calendar days or less; (ii) It has a remaining term of maturity of not more than 397 calendar days; or (iii) Where a sukuk or <u>Islamic</u> money market instrument is issued by, or the issue is guaranteed by, either a government, government agency, central bank or supranational, the remaining maturity period must not be more than <u>2</u> years; b) It must be traded or dealt in under the rules of an eligible market; and c) It must not contain an <u>Islamic</u> embedded derivative.		
5.6	Unit(s) Means an undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund and means a unit of the Fund.	Means an undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund and means a unit of the Fund; <u>if the Fund has more than one Class, it means a unit issued for each Class.</u>	To update the definition for clarity as the Fund has different Classes.	Given reason stated in column (C), we are of the view that the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendment does not fall within the Significant Change Circumstances and Material Prejudice Circumstances. Even though the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus
6.	RISK FACTORS			

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
6.1	<p>GENERAL RISKS</p> <p>Liquidity risk</p> <p>Liquidity risk refers to two scenarios. The first scenario is where an investment cannot be sold due to unavailability of a buyer for that investment. The second scenario exists where the investment, by its nature, is thinly traded. This will have the effect of causing the investment to be sold below its fair value which would adversely affect the NAV of the Fund.</p>	<p>Liquidity risk refers to two scenarios. The first scenario is where an investment cannot be sold due to unavailability of a buyer for that investment. The second scenario exists where the investment, by its nature, is thinly traded. This will have the effect of causing the investment to be sold below its fair value which would adversely affect the NAV of the Fund <u>and subsequently the value of Unit Holders' investments in the Fund.</u></p>	<p>To reflect paragraph 4.02 (j)(iii) of the Revised PCIS which requires disclosure on the impact of liquidity risk to unit holders.</p>	<p>Given reason stated in column (C), we are of the view that the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendment does not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p>
6.2	<p>GENERAL RISKS</p> <p>Loan / Financing risk</p> <p>This risk occurs when you take a loan or financing to finance your investment. The inherent risk of investing with borrowed/financed money includes you being unable to service the loan/financing repayments. In the event Units are used as collateral, you may be required to top-up your existing instalment if the prices of Units fall below a certain level due to market conditions. Failing which, the Units may be sold at a lower NAV per Unit as compared to the NAV per Unit at the point of purchase towards settling the loan/financing.</p>	<p>Financing risk</p> <p>This risk occurs when you take <u>a</u> financing to finance your investment. The inherent risk of investing <u>with</u> financed money includes you being unable to service <u>the</u> financing payments. In the event Units are used as collateral, you may be required to top-up your existing instalment if the prices of Units fall below a certain level due to market conditions. Failing which, the Units may be sold at a lower NAV per Unit as compared to the NAV per Unit at the point of purchase towards settling <u>the</u> financing.</p>	<p>To update the information to be consistent with disclosures of prospectuses of AHAM's funds.</p>	<p>Even though the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
6.3	<p>Nil.</p>	<p>Inserted the following new risk after "SPECIFIC RISKS – Sukuk investment risk" disclosures:</p> <p><u>Distribution out of capital risk</u></p> <p><u>The Fund may distribute income out of capital. Such capital distributions represent a return or withdrawal of part of the amount of your original investment and/or capital gains attributable to the original investment and will result in a reduction in the NAV per Unit of the Classes and reduce the</u></p>	<p>To include the associated impact of distribution out of capital risk due to the Fund may declare capital distribution.</p>	<p>Given reason stated in column (C), we are of the view that the amendment is significant change which materially prejudice the interest of investors. In this regard, the unit holder's approval has been obtained on 16 June 2023. We also have included relevant provisions relating to capital distribution in the Second</p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
		<p><u>capital available for future investment and capital growth. Future capital growth may therefore be constrained.</u></p>		<p>Supplemental Deed.</p> <p>We will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
6.4	<p>RISK MANAGEMENT</p> <p>2nd and 3rd paragraph: - In managing portfolio risks, we engage a stringent screening process by conducting fundamental analysis of economic, political and social factors to evaluate their likely effects on the performance of the markets and sectors. Regular meetings are held to discuss investment themes and portfolio decisions taken at the meetings are then implemented according to the investment guidelines which also take into account requirements for minimum portfolio diversification across individual investment holdings, sectors, geographies and asset classes (based on the respective portfolio's objective and strategy). To manage credit risk of the portfolio, we would conduct top-down and bottom-up analysis on the issuer(s) to access its ability to service its financial obligations and the selection of sukuk and money market instruments will determine based on multiple factors such as but not limited to cash flows projection, collateral type, claims priority and not solely by external credit ratings of issuer(s) and/or issuance(s). We also practise prudent liquidity management with the objective to ensure that the Fund is able to meet its short-term expenses including repurchase requests by the Unit Holders.</p> <p>We have in place a system that is able to monitor the transactions to ensure compliance with the Fund's investment limits and restrictions. These limits are system-controlled and not manually tracked, thus reducing the probability of human error occurring in ensuring the Fund's limits and restrictions are</p>	<p>2nd and 3rd paragraph: - In managing portfolio risks, we engage a stringent screening process by conducting fundamental analysis of economic, political and social factors to evaluate their likely effects on the performance of the markets and sectors. Regular meetings are held to discuss investment themes and portfolio decisions taken at the meetings are then implemented according to the investment guidelines which also take into account requirements for minimum portfolio diversification across individual investment holdings, sectors, geographies and asset classes (based on the respective portfolio's objective and strategy). To manage credit risk of the portfolio, we would conduct top-down and bottom-up analysis on the issuer(s) to access its ability to service its financial obligations and the selection of sukuk and <u>Islamic</u> money market instruments will determine based on multiple factors such as but not limited to cash flows projection, collateral type, claims priority and not solely by external credit ratings of issuer(s) and/or issuance(s). We also practise prudent liquidity management with the objective to ensure that the Fund is able to meet its short-term expenses including repurchase requests by the Unit Holders.</p> <p>We have in place a system that is able to monitor the transactions to ensure compliance with the Fund's investment limits and restrictions. These limits are system-controlled and not manually tracked, thus reducing the probability of human error occurring in ensuring the Fund's limits and restrictions</p>	<p>To be consistent with disclosures of the prospectuses of AHAM's funds and for clarity to investors.</p>	<p>Given the reasons stated in column (C), we are of the view that the amendments are not significant changes that will affect unit holders' decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.</p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
	<p>adhered to. We also undertake stringent evaluation of movements in market prices and regularly monitor, review and report to the person(s) or committee undertaking the oversight arrangement of the Fund to ensure that the Fund’s investment objective is met. Regular portfolio reviews by senior members of the investment team further reduce the risk of implementation inconsistencies and violations of the Guidelines.</p> <p>Liquidity Risk Management, point (c): - (c) Suspension of repurchase requests from the Unit Holders under exceptional circumstances* where the market value or fair value of a material portion of the fund’s assets cannot be determined. During the suspension period, the repurchase requests from the Unit Holders will not be accepted and such repurchase requests will be dealt on the next Business Day once the suspension is lifted. That said, the action to suspend repurchase requests from the Unit Holders shall be exercised only as a last resort by the Manager.</p> <p>*The exceptional circumstances include, amongst others (1) the inaccessibility of prices quoted by pricing sources such as bond pricing agency (“BPA”); (2) the market liquidity for Islamic money market instruments and short term sukuk is fast disappearing potentially due to heightened market volatility and massive fund outflows in the financial system and it may hamper our efforts to determine the fair value of the Fund’s assets; and (3) the value of the Islamic deposits may be under reviewed amid imminent solvency risk on some if not all of the Financial Institutions that the Fund invests in.</p>	<p>are adhered to. We also undertake stringent evaluation of movements in market prices and regularly monitor, review and report to the person(s) or <u>members of a committee</u> undertaking the oversight <u>function</u> of the Fund to ensure that the Fund’s investment objective is met. Regular portfolio reviews by senior members of the investment team further reduce the risk of implementation inconsistencies and violations of the Guidelines.</p> <p>Liquidity Risk Management, point (c): - (c) Suspension of repurchase requests from the Unit Holders under exceptional circumstances* where the market value or fair value of a material portion of the fund’s assets cannot be determined. During the suspension period, the repurchase requests from the Unit Holders will be accepted <u>but will not be processed</u>. Such repurchase requests will <u>only</u> be <u>processed</u> on the next Business Day once the suspension is lifted. That said, the action to suspend repurchase requests from the Unit Holders shall be exercised only as a last resort by the Manager.</p> <p>*The exceptional circumstances include, amongst others (1) the inaccessibility of prices quoted by pricing sources such as bond pricing agency (“BPA”); (2) the market liquidity for Islamic money market instruments and short term sukuk is fast disappearing potentially due to heightened market volatility and massive fund outflows in the financial system and it may hamper our efforts to determine the fair value of the Fund’s assets; and (3) the value of the Islamic deposits may be under reviewed amid imminent solvency risk on some if not all of the Financial Institutions that the Fund invests in.</p>		
7.	ABOUT <u>AHAM</u> AIIMAN ENHANCED i-PROFIT FUND			

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF								
7.1	<p>Distribution Policy</p> <table border="1" data-bbox="109 336 833 560"> <thead> <tr> <th data-bbox="109 336 470 416">Class A - Income Distribution Class</th> <th data-bbox="470 336 833 416">Class B - Accumulation Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="109 416 470 560">Subject to the availability of income, the Fund will make distribution to the Unit Holders on a monthly basis.</td> <td data-bbox="470 416 833 560">The class is not expected to make distribution.</td> </tr> </tbody> </table>	Class A - Income Distribution Class	Class B - Accumulation Class	Subject to the availability of income, the Fund will make distribution to the Unit Holders on a monthly basis.	The class is not expected to make distribution.	<table border="1" data-bbox="855 336 1534 842"> <thead> <tr> <th data-bbox="855 336 1234 416">Class A - Income Distribution Class</th> <th data-bbox="1234 336 1534 416">Class B - Accumulation Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="855 416 1234 842"> Subject to the availability of income, the Fund will make distribution to the Unit Holders on a monthly basis. <u>At our discretion, the Fund may distribute (1) realised income, (2) realised capital gains, (3) unrealised income, (4) unrealised capital gains, (5) capital, or (6) a combination of any of the above.</u> </td> <td data-bbox="1234 416 1534 842">The Class is not expected to make distribution.</td> </tr> </tbody> </table>	Class A - Income Distribution Class	Class B - Accumulation Class	Subject to the availability of income, the Fund will make distribution to the Unit Holders on a monthly basis. <u>At our discretion, the Fund may distribute (1) realised income, (2) realised capital gains, (3) unrealised income, (4) unrealised capital gains, (5) capital, or (6) a combination of any of the above.</u>	The Class is not expected to make distribution.	To update investors the sources of the Fund's distribution which may also include from capital portion.	<p>Given reason stated in column (C), we are of the view that the amendment is significant change which materially prejudice the interest of investors. In this regard, the unit holder's approval has been obtained on 16 June 2023. We also have included relevant provisions relating to capital distribution in the Second Supplemental Deed.</p> <p>We will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
Class A - Income Distribution Class	Class B - Accumulation Class											
Subject to the availability of income, the Fund will make distribution to the Unit Holders on a monthly basis.	The class is not expected to make distribution.											
Class A - Income Distribution Class	Class B - Accumulation Class											
Subject to the availability of income, the Fund will make distribution to the Unit Holders on a monthly basis. <u>At our discretion, the Fund may distribute (1) realised income, (2) realised capital gains, (3) unrealised income, (4) unrealised capital gains, (5) capital, or (6) a combination of any of the above.</u>	The Class is not expected to make distribution.											
7.2	<p>Deed</p> <p>Deed dated 8 December 2021.</p>	Deed dated 8 December 2021, <u>the first supplemental deed dates 16 January 2023 and the second supplemental deed dated 23 June 2023.</u>	To update the latest supplemental deeds.	Given reason stated in column (C), we are of the view that the amendments are not significant changes that will affect unit holders' decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.								
7.3	<p>INITIAL OFFER PRICE AND INITIAL OFFER PERIOD</p> <table border="1" data-bbox="125 1161 822 1257"> <thead> <tr> <th data-bbox="125 1161 483 1225">Class A - Income Distribution Class</th> <th data-bbox="483 1161 822 1225">Class B - Accumulation Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="125 1225 483 1257">MYR 1.00</td> <td data-bbox="483 1225 822 1257">MYR 1.00</td> </tr> </tbody> </table> <p>The initial offer period shall be for a period of not more than twenty one (21) calendar days from the Commencement Date. The initial offer period may be shortened if we determine that it is in your best interest.</p>	Class A - Income Distribution Class	Class B - Accumulation Class	MYR 1.00	MYR 1.00	Deleted.	This is an existing fund with no intention to undertake initial offering of Units.	<p>Even though the amendments</p>				
Class A - Income Distribution Class	Class B - Accumulation Class											
MYR 1.00	MYR 1.00											

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
7.4	<p>ASSET ALLOCATION</p> <ul style="list-style-type: none"> ➤ A minimum of 90% of the Fund’s NAV will be invested in short-term sukuk, short-term Islamic money market instruments and/or Islamic deposits; and ➤ The remaining of the Fund’s NAV will be invested in high quality sukuk (with remaining maturity period of more than 397 days but fewer than 732 days), units or shares in other Islamic money market collective investment schemes and Islamic derivatives. 	<ul style="list-style-type: none"> ➤ A minimum of 90% of the Fund’s NAV will be invested in short-term sukuk, short-term Islamic money market instruments (<u>with remaining maturity period of less than 397 days</u>), and/or Islamic deposits; and ➤ The remaining of the Fund’s NAV <u>may</u> be invested in high quality sukuk, (with remaining maturity period of more than 397 days but fewer than 732 days), units or shares in other Islamic money market collective investment schemes and Islamic derivatives. 	To reflect updated amendment based on paragraph 5, Schedule B - Appendix I of the revised Guidelines.	are not significant changes that will affect unit holders’ decision to stay invested in the Fund, we will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.
7.5	<p>INVESTMENT STRATEGY</p> <p>1st paragraph: - The Fund will endeavour to achieve its objective by investing a minimum of 90% of the Fund’s NAV in short-term sukuk, short-term Islamic money market instruments and/or Islamic deposits and remaining of the Fund’s NAV to be invested in high quality sukuk (with remaining maturity period of more than 397 days but fewer than 732 days), units or shares in other Islamic money market collective investment schemes and Islamic derivatives for hedging purpose only.</p> <p>Cross Trades Policy We may conduct cross trades between Islamic funds which we currently manage provided that all criteria imposed by the regulators are met. Notwithstanding the aforesaid, cross trades between the personal account of our employee and the Fund’s account(s), and between our proprietary trading accounts and the Fund’s account(s) are strictly prohibited. Compliance with the criteria are monitored by our compliance unit, and reported to our compliance and risk management committee, to avoid conflict of interests and manipulation that could have a negative impact on the investors.</p>	<p>1st paragraph: - The Fund will endeavour to achieve its objective by investing a minimum of 90% of the Fund’s NAV in short-term sukuk, short-term Islamic money market instruments (<u>with remaining maturity period of less than 397 days</u>) and/or Islamic deposits and <u>the</u> remaining of the Fund’s NAV <u>may</u> be invested in high quality sukuk (with remaining maturity period of more than 397 days but fewer than 732 days), units or shares in other Islamic money market collective investment schemes and Islamic derivatives for hedging purpose only.</p> <p>Cross Trades Policy We may conduct cross trades between funds which we <u>are</u> currently <u>managing</u> provided that all criteria imposed by the regulators are met. Notwithstanding the aforesaid, cross trades between the personal account of our employee and the Fund’s account(s), and between our proprietary trading accounts and the Fund’s account(s) are strictly prohibited. Compliance with the criteria <u>would be</u> monitored by our compliance unit, and reported to our compliance and risk management committee, to avoid conflict of interests and manipulation that could have a negative impact on the</p>	To update the information with the intention- 1. To reflect the updated amendment based on paragraph 5, Schedule B – Appendix I of the Revised Guidelines. 2. To be consistent with disclosures of prospectuses of other funds managed by AHAM.	Given reason stated in column (C), we are of the view that the amendments are not significant changes that will affect unit holders’ decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances. Even though the amendments are not a significant change that will affect unit holders’ decision to stay invested in the Fund, we will inform unit holders of the amendments via a written notice 14 days before the effective date of the Replacement Prospectus

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
		investors.		
7.6	<p>INVESTMENT RESTRICTIONS AND LIMITS</p> <p>Exposure limit</p> <p>a) The value the Fund’s investments in short-term sukuk, short-term Islamic money market instruments and Islamic deposits must not be less than 90% of the Fund’s NAV; and</p> <p>b) The value of the Fund’s investment in high quality sukuk which have a remaining maturity period of more than 397 days but fewer than 732 days, unit or shares in other Islamic money market funds and Islamic derivatives for hedging purposes must not exceed 10% of the Fund’s NAV.</p> <p>Investment Spread Limits</p> <p>c) The value of the Fund’s placement in Islamic deposits with any single Financial Institution must not exceed 20% of the Fund’s NAV (“Single Financial Institution Limit”). The Single Financial Institution Limit does not apply to placements of Islamic deposits arising from; (i) subscription monies received prior to the commencement of investment by the Fund; (ii) liquidation of investments prior to the termination of the Fund, where the placement of Islamic deposits with various Financial Institutions would not be in the best interests of Unit Holders; or (iii) monies held for the settlement of redemption or other payment obligations, where the placement of Islamic deposits with various Financial Institutions would not be in the best interest of Unit Holders;</p> <p>d) The Fund’s investments in units or shares of Islamic collective investment schemes must not exceed 20% of the Fund’s NAV;</p> <p>e) The value of the Fund’s holdings in sukuk and Islamic money market instruments issued by any single issuer must not exceed 20% of the Fund’s NAV (“Single Issuer Limit”);</p>	<p>Exposure limits</p> <p>a) The value of the Fund’s investments in short-term sukuk, short-term Islamic money market instruments and Islamic deposits must not be less than 90% of the Fund’s NAV; and</p> <p>b) The value of the Fund’s investment in high quality sukuk which have a remaining maturity period of more than 397 days but fewer than 732 days, unit or shares in other Islamic money market funds and Islamic derivatives for hedging purposes must not exceed 10% of the Fund’s NAV.</p> <p>Investment Spread Limits</p> <p>c) The value of the Fund’s placement in Islamic deposits with any single Financial Institution must not exceed 20% of the Fund’s NAV (“Single Financial Institution Limit”). The Single Financial Institution Limit does not apply to placements of Islamic deposits arising from:</p> <p>(i) subscription monies received prior to the commencement of investment by the Fund;</p> <p>(ii) liquidation of investments prior to the termination of the Fund, where the placement of Islamic deposits with various Financial Institutions would not be in the best interests of Unit Holders; or</p> <p>(iii) monies held for the settlement of redemption or other payment obligations, where the placement of Islamic deposits with various Financial Institutions would not be in the best interest of Unit Holders;</p> <p>d) The <u>value of the</u> Fund’s investments in units or shares of <u>an</u> Islamic collective investment scheme must not</p>	<p>To reflect the requirements of the Revised GUTF as follows:</p> <ol style="list-style-type: none"> 1. Item (d): paragraph 8, Schedule B. 2. Item (e): paragraph 9, Schedule B – Appendix I. 3. Item (f): paragraph 10, Schedule B – Appendix I. 	<p>Given reason stated in column (C), we are of the view that the amendments are not significant changes that will affect unit holders’ decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendments are not significant changes that will affect unit holders’ decision to stay invested in the Fund, we will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.</p>

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	<p>f) The Single Issuer Limit set above may be increased to 30% if the sukuk is rated by any Malaysian to have the highest long-term credit rating;</p> <p>g) The value of the Fund's investments in sukuk and Islamic money market instruments issued by any group of companies must not exceed 30% of the Fund's NAV; and</p> <p>h) The Fund's exposure from the Islamic derivatives position must not exceed 10% of the Fund's NAV at all times.</p> <p>Investment Concentration limits</p> <p>i) The Fund's investment in sukuk must not exceed 20% of the securities issued by any single issuer. This limit may be disregarded at the time of acquisition if at that time of acquisition, the gross amount of sukuk in issue cannot be determined;</p> <p>j) The Fund's investments in Islamic collective investment schemes must not exceed 25% of the units/shares in any one Islamic collective investment scheme; and</p> <p>k) The Fund's investment in Islamic money market instrument must not exceed 20% of the instruments issued by any single issuer.</p> <p>Please note that the above restrictions and limits does not apply to securities or instruments issued or guaranteed by the Malaysian government or Bank Negara Malaysia.</p> <p>In respect of the above investment restrictions and limits, any breach as a result of any (a) appreciation or depreciation in value of the Fund's investments; (b) repurchase of Units or payment made out of the Fund; or (c) downgrade in or cessation of a credit rating, must be rectified as soon as practicable within three months from the date of the breach unless otherwise specified in the Guidelines. Nevertheless, the three-month period may be extended if it is in the best interests of Unit Holders and the Trustee's consent has been obtained. Such</p>	<p>exceed 20% of the Fund's NAV, <u>provided that the Islamic collective investment scheme complies with the requirements of the Guidelines;</u></p> <p>e) The value of the Fund's <u>investments</u> in sukuk and Islamic money market instruments issued by a single issuer must not exceed 20% of the Fund's NAV ("Single Issuer Limit");</p> <p>f) The Single Issuer Limit set above may be increased to 30% if the sukuk is rated by any Malaysian <u>or global rating agency</u> to have the highest long-term credit rating;</p> <p>g) The value of the Fund's investments in sukuk and Islamic money market instruments issued by any group of companies must not exceed 30% of the Fund's NAV; and</p> <p>h) The Fund's exposure from the Islamic derivatives position must not exceed 10% of the Fund's NAV at all times.</p> <p>Investment Concentration limits</p> <p>i) The Fund's investment in sukuk must not exceed 20% of the sukuk issued by a single issuer. This limit may be disregarded at the time of acquisition if at that time of acquisition, the gross amount of sukuk in issue cannot be determined;</p> <p>j) The Fund's investments in Islamic collective investment schemes must not exceed 25% of the units/shares in the Islamic collective investment scheme; and</p> <p>k) The Fund's investment in Islamic money market instrument must not exceed 20% of the instruments issued by any single issuer.</p> <p>Please note that the above restrictions and limits does not apply to <u>Shariah-compliant</u> securities or <u>Shariah-compliant</u> instruments issued or guaranteed by the Malaysian government or Bank Negara Malaysia.</p>		

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
	extension must be subject to at least a monthly review by the Trustee.	In respect of the above investment restrictions and limits, any breach as a result of any (a) appreciation or depreciation in value of the Fund's investments; (b) repurchase of Units or payment made out of the Fund; or (c) downgrade in or cessation of a credit rating, must be rectified as soon as practicable within three months from the date of the breach unless otherwise specified in the Guidelines. Nevertheless, the three-month period may be extended if it is in the best interests of Unit Holders and the Trustee's consent has been obtained. Such extension must be subject to at least a monthly review by the Trustee.		
7.7	<p>SHARIAH INVESTMENT GUIDELINES</p> <p>The following are the Shariah investment guidelines for the Fund, which the Manager is to strictly adhere to on a continuous basis. At all times, the Fund shall invest in instruments that are allowed under Shariah principles and shall not invest in instruments that are prohibited by Shariah principles based on the parameters of the applicable shariah advisory council and the Shariah Adviser.</p> <p>The following matters are adopted by the Shariah Adviser in determining the Shariah status of the Fund's investments.</p> <p>1. Sukuk</p> <p>Sukuk are certificates that provide evidence of an investment into an underlying asset or a project which is typically an income generating asset or project. The Fund will only invest in sukuk which is approved by the SAC of the SC, or SAC of BNM, where applicable. The Shariah Adviser will review any sukuk instruments to be invested by the Fund based on the data available at:</p> <p>i. Bond info hub (www.bondinfo.bnm.gov.my)</p> <p>ii. Fully automated system for issuing/tendering</p>	<p>The following are the Shariah investment guidelines for the Fund, which the Manager is to strictly adhere to on a continuous basis. At all times, the Fund shall invest in instruments that are allowed under Shariah principles and shall not invest in instruments that are prohibited by Shariah principles based on the parameters of the applicable shariah advisory council and the Shariah Adviser.</p> <p>The following matters are adopted by the Shariah Adviser in determining the Shariah status of the Fund's investments.</p> <p>1. Sukuk</p> <p>Sukuk are certificates that provide evidence of an investment into an underlying asset or a project which is typically an income generating asset or project. The Fund will only invest in sukuk which is approved by the SAC of the SC, or SAC of BNM, where applicable. The Shariah Adviser will review any sukuk instruments to be invested by the Fund based on the data available at:</p> <p>i. <u>Bond and Sukuk Information Exchange</u></p>	Updated Shariah Investment Guidelines in view of the latest practicable date of the Replacement Prospectus.	<p>Given reason stated in column (C), we are of the view that the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendment does not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.</p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
	<p>(http://fast.bnm.gov.my)</p> <p>2. Islamic money market instruments</p> <p>The Fund will invest in Islamic money market instruments approved by the SAC of BNM and/or Shariah Adviser. The Shariah Adviser will review any Islamic money market instruments to be invested by the Fund based on the data available at:</p> <p>i. Bond info hub (www.bondinfo.bnm.gov.my)</p> <p>ii. Fully automated system for issuing/tendering (www.fast.bnm.gov.my)</p> <p>3. Investment in Islamic deposits</p> <p>The Fund is prohibited from investing in interest-bearing deposits and recognizing any interest income.</p> <p>4. Investment in Islamic collective investment schemes</p> <p>The Fund shall invest in domestic Islamic collective investment schemes approved by SC.</p> <p>5. Islamic derivatives</p> <p>Islamic derivatives that are endorsed by other Shariah advisers or committees must be approved by the Shariah Adviser upon review of the relevant documents e.g. principal terms and conditions and Shariah pronouncements or approvals.</p> <p>6. Any other Shariah-compliant investments</p> <p>For avoidance of doubt, the documents relating to the</p>	<p>(www.bixmalaysia.com)</p> <p>ii. Fully automated system for issuing/tendering (http://fast.bnm.gov.my)</p> <p>2. Islamic money market instruments</p> <p>The Fund will invest in Islamic money market instruments approved by the SAC of BNM and/or Shariah Adviser. The Shariah Adviser will review any Islamic money market instruments to be invested by the Fund based on the data available at:</p> <p>i. <u>Bond and Sukuk Information Exchange</u> (www.bixmalaysia.com)</p> <p>ii. Fully automated system for issuing/tendering (www.fast.bnm.gov.my)</p> <p>3. <u>Islamic deposits</u></p> <p>The Fund is prohibited from investing in interest-bearing deposits and recognizing any interest income.</p> <p>4. <u>Islamic collective investment schemes</u></p> <p>The Fund shall invest in domestic Islamic collective investment schemes approved by SC.</p> <p>5. Islamic derivatives</p> <p>Islamic derivatives that are endorsed by other Shariah advisers or committees must be approved by the Shariah Adviser upon review of the relevant documents e.g. principal terms and conditions and Shariah pronouncements or approvals.</p> <p>6. Any other Shariah-compliant investments</p>		

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	<p>Shariah-compliant liquidity management instrument should be submitted for prior approval by the Shariah Adviser.</p> <p>Where the Shariah Adviser requests 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.</p> <p>Purification Process for the Fund</p> <p>(a) Shariah non-compliant investment</p> <p>This refers to investment based on Shariah principles but due to unintentional mistake investing in Shariah noncompliant investment, the said investment will be disposed of within a period of not more than 1 month after knowing the status of the investment. In the event that there is any gain made in the form of capital gain or dividend received before or after the disposal of the investment, it has to be channelled to baitulmal and/or charitable bodies as approved by the Shariah Adviser. The Fund has the right to retain only the investment cost. If the disposal of the investment resulted in losses to the Fund, the losses are to be borne by the Manager by ensuring the loss portion be restored and returned to the Fund.</p> <p>The investment portfolio of the Fund comprises of sukuk, as well as the instruments which have been classified as Shariah-compliant by the 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</p>	<p>For avoidance of doubt, the documents relating to the Shariah-compliant liquidity management instrument should be submitted for prior approval by the Shariah Adviser.</p> <p>Where the Shariah Adviser requests a change to the Shariah investment guidelines, it shall give the Manager a reasonable period of time to effect such change in <u>this</u> Prospectus in accordance with the requirements of any applicable law and regulation.</p> <p>Purification Process for the Fund</p> <p>(a) Shariah non-compliant investment</p> <p>This refers to <u>Shariah non-compliant investment made by the Manager and the external investment manager, if applicable</u>. The said investment will be disposed of <u>or withdrawn with immediate effect or within a month of knowing the status of the investment</u>. In the event <u>of the investment resulted in gain (through capital gain, dividend, and/or profit)</u> received before or after the disposal of the investment, <u>the gain is</u> to be channeled to baitulmal and/or <u>any other</u> charitable bodies as <u>advised</u> by the Shariah Adviser. The Fund has the right to retain only the investment cost. If the disposal of the investment resulted in losses to the Fund, the losses are to be borne by the Manager.</p> <p>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</p>		

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
	of such instrument will be determined in accordance with the ruling by the Shariah Adviser.	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.		
7.8	<p>VALUATION OF THE FUND</p> <p>Listed Shariah-compliant Securities Valuation of investments in listed Shariah-compliant securities shall be based on the closing price or last known transacted price on the eligible market on which the investment is quoted. If the price is not representative of its fair value or is not available to the market, the investments will be valued at fair value as determined in good faith by the Manager or its delegate, based on the methods or bases approved by the Trustee after appropriate technical consultation.</p>	<p>Valuation of investments in listed Shariah-compliant securities shall be based on the closing price or last known transacted price on the eligible market on which the <u>listed Shariah-compliant securities are</u> quoted. If the price is not representative of its fair value or is not available to the market, <u>including in the event of suspension in the quotation of the listed Shariah-compliant securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, such listed Shariah-compliant securities will be</u> valued at fair value as determined in good faith by the Manager or its delegate, based on the methods or bases <u>which have been verified by the auditor of the Fund and</u> approved by the Trustee.</p>	To update the information for consistency with disclosures of prospectuses of AHAM's funds.	<p>Given reason stated in column (C), we are of the view that the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendment does not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
7.9	<p>VALUATION OF THE FUND</p> <p>Islamic money market instruments Valuation of MYR denominated Islamic money market instrument will be done using the price quoted by a BPA registered with the SC. For foreign currency denominated Islamic money market instruments, the valuation will be done using an average of quotations provided by reputable Financial</p>	<p>Valuation of MYR denominated Islamic money market instrument will be done using the price quoted by a BPA registered with the <u>SC</u>.</p> <p><u>Where the Manager is of the view that the price quoted by</u></p>	To reflect the practice of AHAM for clarity to investors and to be consistent with disclosures of prospectuses of AHAM's funds.	Given reason stated in column (C), we are of the view that the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund and the interests of the unit holders will not be

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
	<p>Institutions.</p> <p>Where reliable market quotations are not available, the fair value shall be will be determined in good faith by the Manager. This may be determined by reference to the valuation of other Islamic securities which are comparable in rating, yield, expected maturity date and/or other characteristics.</p> <p>Amortized cost accounting may be used to value Islamic money market instruments with remaining term to maturity of not more than 90 calendar days at the time of acquisition. Amortised cost is a valuation method that values the Islamic money market instrument at cost of acquisition adjusted for amortisation of discounts until maturity. To apply this methodology, the Islamic money market instrument must be held to maturity in order to collect the profit payments and receive repayment on maturity. The contractual terms of the instrument give rise to cash flows which are solely repayments of the profit and principal amount.</p>	<p><u>BPA differs from the fair value or where</u> reliable market quotations are not available, the fair value shall be will be determined in good faith by the Manager. This may be determined by reference to the valuation of other Islamic <u>money market instruments</u> which are comparable in rating, yield, expected maturity date and/or other characteristics.</p> <p>Amortised cost accounting may be used to value Islamic money market instruments with remaining term to maturity of not more than 90 calendar days at the time of acquisition. Amortised cost is a valuation method that values the Islamic money market instrument at cost of acquisition adjusted for amortisation of discounts until maturity. To apply this methodology, the Islamic money market instrument must be held to maturity in order to collect the profit payments and receive repayment on maturity. The contractual terms of the instrument give rise to cash flows which are solely repayments of the profit and principal amount.</p>		<p>materially prejudiced as the amendment does not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
7.10	<p>FINANCING AND SECURITIES LENDING</p> <p>4th bullet of the 1st paragraph:</p> <ul style="list-style-type: none"> the Fund may only obtain Shariah-compliant financing from Financial Institutions. 	<ul style="list-style-type: none"> the Fund may only obtain <u>Islamic</u> financing from Financial Institutions. 	To update the term from 'Shariah-compliant' to 'Islamic' for clarity.	
8.	DEALING INFORMATION			
8.1	<p>HOW TO PURCHASE UNITS?</p> <p>2nd bullet: -</p> <ul style="list-style-type: none"> You are required to provide us with the following completed forms and documents. However, we reserve the right to request for additional documents before we process the purchase application. <ul style="list-style-type: none"> Account opening form; Suitability assessment form; 	<ul style="list-style-type: none"> You are required to provide us with the following completed forms and documents. However, we reserve the right to request for additional documents before we process the purchase application. <ul style="list-style-type: none"> Account opening form; Suitability assessment form; 	To update additional documents for processing purchase application.	Given reason stated in column (C), we are of the view that the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendment does not fall within

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF																								
	<ul style="list-style-type: none"> Personal data protection notice form; A copy of identity card or passport or any other document of identification; and Foreign Account Tax Compliance Act (“FATCA”) and Common Reporting Standard (“CRS”) Self-certification Form. 	<ul style="list-style-type: none"> Personal data protection notice form; <u>Client acknowledgement form</u>; A copy of identity card or passport or any other document of identification; and Foreign Account Tax Compliance Act (“FATCA”) and Common Reporting Standard (“CRS”) Self-certification Form. 		<p>the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendment is not a significant change that will affect unit holders’ decision to stay invested in the Fund, we will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.</p>																								
8.2	<p>WHAT IS THE PROCESS OF THE PURCHASE APPLICATION?</p> <p>1st bullet: -</p> <p>➤ If we receive your purchase application at or before 10.30 a.m. on a Business Day (or “T day”), we will create your Units based on the initial offer price of a Class during the initial offer period and thereafter, NAV per Unit of a Class for that Business Day. Any purchase request received or deemed to have been received by us after 10.30 a.m. will be transacted on the next Business Day (or “T + 1 day”), unless a prior arrangement is made to our satisfaction.</p>	<p>➤ If we receive your purchase application at or before 10.30 a.m. on a Business Day (or “T day”), we will create your Units based on <u>the</u> NAV per Unit of a Class for that Business Day. Any purchase request received or deemed to have been received by us after 10.30 a.m. will be transacted on the next Business Day (or “T + 1 day”), unless a prior arrangement is made to our satisfaction.</p>	<p>This is an existing fund with no intention to undertake initial offering of Units.</p>	<p>Given reason stated in column (C), we are of the view that the amendment is not a significant change that will affect unit holders’ decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendment does not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p>																								
8.3	<p>WHAT ARE THE MINIMUM INITIAL INVESTMENT, MINIMUM ADDITIONAL INVESTMENT AND MINIMUM HOLDING OF UNITS?</p> <table border="1" data-bbox="120 1166 826 1437"> <thead> <tr> <th></th> <th>Class A – Income Distribution Class</th> <th>Class B – Accumulation Class</th> </tr> </thead> <tbody> <tr> <td>Minimum Initial Investment*</td> <td>MYR 100</td> <td>MYR 100</td> </tr> <tr> <td>Minimum Additional Investment*</td> <td>MYR 100</td> <td>MYR 100</td> </tr> <tr> <td>Minimum Units of Repurchase</td> <td>100 Units</td> <td>100 Units</td> </tr> </tbody> </table>		Class A – Income Distribution Class	Class B – Accumulation Class	Minimum Initial Investment*	MYR 100	MYR 100	Minimum Additional Investment*	MYR 100	MYR 100	Minimum Units of Repurchase	100 Units	100 Units	<p>WHAT ARE THE MINIMUM INITIAL INVESTMENT, MINIMUM ADDITIONAL INVESTMENT, MINIMUM UNITS OF REPURCHASE AND MINIMUM HOLDING OF UNITS?</p> <table border="1" data-bbox="853 1166 1541 1437"> <thead> <tr> <th></th> <th>Class A – Income Distribution Class</th> <th>Class B – Accumulation Class</th> </tr> </thead> <tbody> <tr> <td>Minimum Initial Investment*</td> <td>MYR 100</td> <td>MYR 100</td> </tr> <tr> <td>Minimum Additional Investment*</td> <td>MYR 100</td> <td>MYR 100</td> </tr> <tr> <td>Minimum Units of Repurchase*</td> <td>100 Units</td> <td>100 Units</td> </tr> </tbody> </table>		Class A – Income Distribution Class	Class B – Accumulation Class	Minimum Initial Investment*	MYR 100	MYR 100	Minimum Additional Investment*	MYR 100	MYR 100	Minimum Units of Repurchase*	100 Units	100 Units	<p>To perform housekeeping adjustments to include asterisk for ‘Minimum Units of Repurchase’ for clarity of information presented.</p>	<p>Even though the amendment is not a significant change that will affect unit holders’ decision to stay invested in the Fund, we will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
	Class A – Income Distribution Class	Class B – Accumulation Class																										
Minimum Initial Investment*	MYR 100	MYR 100																										
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	Minimum Holding of Units*	100 Units	100 Units	Minimum Holding of Units*	100 Units	100 Units		
8.4	HOW TO REPURCHASE UNITS? 4 th bullet: - ➤ Bank charges/fees and any other fees, charges and expenses, if any, will be borne by you.			* At our discretion, we may reduce the transaction value and Units, including for transactions made via digital platforms, subject to terms and conditions disclosed in the respective platforms. ➤ Bank charges/fees and any other fees, charges and expenses, if any, will be borne by <u>us</u> .			To update the disclosure for clarity as AHAM endeavours to ensure unit holders receive the repurchase proceeds in full without being subjected to the processing fees on repurchase requests.	Given reason stated in column (C), we are of the view that the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendment does not fall within the Significant Change Circumstances and Material Prejudice Circumstances. Even though the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.
8.5	WHAT IS THE PROCESS OF REPURCHASE APPLICATION? ➤ For a repurchase request received or deemed to have been received by us at or before 10.30 a.m. on a Business Day (or "T day"), Units will be repurchased based on the initial offer price of a Class during the initial offer period and thereafter, NAV per Unit of a Class for that Business Day. Any			➤ For a repurchase request received or deemed to have been received by us at or before 10.30 a.m. on a Business Day (or "T day"), Units will be repurchased based on <u>the</u> NAV per Unit of a Class for that Business Day. Any repurchase request received after 10.30 a.m. will be			To update the information with the intention- 1. To reflect that this is an existing fund with no intention to	Given reason stated in column (C), we are of the view that the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund and the interests of the unit holders will not be

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
	<p>repurchase request received after 10.30 a.m. will be transacted on the next Business Day (or “T + 1 day”).</p> <ul style="list-style-type: none"> ➤ Processing is subject to receipt of a complete transaction form and such other documents as may be required by us. ➤ As for transactions via digital platforms, you can transact on any Business or non-Business Day. Any repurchase request received or deemed to have been received by us on a non-Business Day will be transacted on the next Business Day, unless a prior arrangement is made to our satisfaction. ➤ Once processed, you will receive confirmation on the successful transaction through digital platforms. The number of Units that you withdraw will be rounded down to four (4) decimal places. ➤ The processing of your withdrawal request is subject to you providing all required and accurate information to us through digital platforms. Failure to complete the withdrawal request by you, non-receipt of the withdrawal request by us or receipt of inaccurate information by us will cause the withdrawal request to be cancelled automatically. If you wish to re-apply, you will have to re-initiate the withdrawal process through digital platforms. For more information, you may refer to the Frequently Asked Questions and terms and conditions which are available on digital platforms. 	<p>transacted on the next Business Day (or “T + 1 day”).</p> <ul style="list-style-type: none"> ➤ Processing is subject to receipt of a complete transaction form and such other documents as may be required by us. ➤ As for transactions via digital platforms, you can transact on any Business or non-Business Day. Any repurchase request received or deemed to have been received by us on a non-Business Day will be transacted on the next Business Day, unless a prior arrangement is made to our satisfaction. ➤ Once processed, you will receive confirmation on the successful transaction through digital platforms. The number of Units that you <u>repurchase</u> will be rounded down to <u>two (2)</u> decimal places. ➤ The processing of your <u>repurchase</u> request is subject to you providing all required and accurate information to us through digital platforms. Failure to complete the <u>repurchase</u> request by you, non-receipt of the <u>repurchase</u> request by us or receipt of inaccurate information by us will cause the <u>repurchase</u> request to be cancelled automatically. If you wish to re-apply, you will have to re-initiate the <u>repurchase</u> process through digital platforms. For more information, you may refer to the Frequently Asked Questions and terms and conditions which are available on digital platforms. 	<p>undertake initial offering of Units.</p> <ol style="list-style-type: none"> 2. To amend the rounding of units to 2 decimal places to reflect AHAM’s processes. 3. To update the term ‘withdrawal’ to ‘repurchase’ for clarity and to be consistent with the disclosures in the prospectus. 	<p>materially prejudiced as the amendment does not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendment is not a significant change that will affect unit holders’ decision to stay invested in the Fund, we will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
8.6	<p>COOLING-OFF PERIOD</p> <p>5th paragraph: - We will process your cooling-off request if your request is received or deemed to have been received by us at or before 3.30 p.m. on a Business Day (or “T day”). Any cooling-off request</p>	<p>We will process your cooling-off request if your request is received or deemed to have been received by us at or before <u>10.30 a.m.</u> on a Business Day (or “T day”). Any cooling-off</p>	<p>To update the timing for cooling-off requests to reflect AHAM’s processes for clarity to investors</p>	<p>Given reason stated in column (C), we are of the view that the amendment is a significant change that will affect unit holders’ decision to stay invested due to the reduced timing to</p>

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	received after 3.30 p.m. will be transacted on the next Business Day (or "T + 1 day").	request received after <u>10.30 a.m.</u> will be transacted on the next Business Day (or "T + 1 day").	and to be consistent with purchase/repurchase transactions whereby the cut-off is also at 10:30 a.m.	process cooling-off request. However, the interests of the unit holders will not be materially prejudiced as the amendment does not fall within Material Prejudice Circumstances. We will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.
8.7	<p>SUSPENSION OF DEALING IN UNITS</p> <p>3rd paragraph: - The Trustee may suspend the sale and/or repurchase of Units, if the Trustee, on its own accord, considers that exceptional circumstances have been triggered. In such a case, the Trustee shall immediately call for a Unit Holders' meeting to decide on the next course of action.</p> <p>Note disclosure: - *The exceptional circumstances include, amongst others (1) the inaccessibility of prices quoted by pricing sources such as bond pricing agency ("BPA"); (2) the market liquidity for Islamic money market instruments and short term sukuk is fast disappearing potentially due to heightened market volatility and massive fund outflows in the financial system and it may hamper our efforts to determine the fair value of the Fund's assets; and (3) the value of the Islamic deposits may be under reviewed amid imminent solvency risk on some if not all of the Financial Institutions that the Fund invests in.</p>	<p>3rd paragraph: - The Trustee may suspend the <u>dealing in</u> Units, if the Trustee, on its own accord, considers that exceptional circumstances have been triggered. In such a case, the Trustee shall immediately call for a Unit Holders' meeting to decide on the next course of action.</p> <p>Note disclosure: - *The exceptional circumstances include, amongst others (1) the inaccessibility of prices quoted by pricing sources such as bond pricing agency ("BPA"); (2) the market liquidity for Islamic money market instruments and short term sukuk is fast disappearing potentially due to heightened market volatility and massive fund outflows in the financial system and it may hamper our efforts to determine the fair value of the Fund's assets; and (3) the value of the Islamic deposits may be under reviewed amid imminent solvency risk on some if not all of the Financial Institutions that the Fund invests in. <u>The action to impose suspension shall only be exercised as a last resort by the Manager, as disclosed in the section on "Liquidity Risk Management".</u></p>	Amended to be consistent with disclosures of prospectuses of AHAM's funds and for clarity.	Given reason stated in column (C), we are of the view that the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendment does not fall within the Significant Change Circumstances and Material Prejudice Circumstances. Even though the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF								
8.8	<p>DISTRIBUTION POLICY</p> <table border="1" data-bbox="125 336 831 544"> <thead> <tr> <th data-bbox="125 336 506 408">Class A - Income Distribution Class</th> <th data-bbox="506 336 831 408">Class B - Accumulation Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="125 408 506 544">Subject to the availability of income, the Fund will make distribution to the Unit Holders on a monthly basis.</td> <td data-bbox="506 408 831 544">The class is not expected to make distribution.</td> </tr> </tbody> </table> <p>For Class A – Income Distribution Class, income distribution will be made in the form of cash payment or additional Units by way of reinvestment. You may elect the mode of distribution by ticking the appropriate column in the application form. All distribution will be automatically reinvested into additional Units in the Fund if you do not elect the mode of distribution in the application form.</p> <p>Any distribution payable which is less than or equal to the amount of MYR 300.00 will be automatically reinvested on your behalf.</p> <p>Notwithstanding the above, we also may reinvest the distribution proceed which remain unclaimed after twelve (12) months from the date of payment, provided that you still have an account with us.</p> <p><u>Cash Payment Process</u> Income distribution by way of cash payment will be paid via telegraphic transfer. Income will be transferred to your bank account within seven (7) Business Days after the distribution date.</p> <p><u>Reinvestment Process</u> We will create Units based on the NAV per Unit of the Class at the income payment date which is within two (2) Business Days after the distribution date. There will not be any cost for</p>	Class A - Income Distribution Class	Class B - Accumulation Class	Subject to the availability of income, the Fund will make distribution to the Unit Holders on a monthly basis.	The class is not expected to make distribution.	<table border="1" data-bbox="862 336 1538 544"> <thead> <tr> <th data-bbox="862 336 1243 408">Class A - Income Distribution Class</th> <th data-bbox="1243 336 1538 408">Class B - Accumulation Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="862 408 1243 544">Subject to the availability of income, the Fund will make distribution to the Unit Holders on a monthly basis.</td> <td data-bbox="1243 408 1538 544">The Class is not expected to make distribution.</td> </tr> </tbody> </table> <p>For Class A – Income Distribution Class, income distribution will be made in the form of cash payment or additional Units by way of reinvestment. You may elect the mode of distribution by ticking the appropriate column in the application form. All distribution will be automatically reinvested into additional Units in the Fund if you do not elect the mode of distribution in the application form.</p> <p><u>At our discretion, the Fund, through Class A - Income Distribution Class, may distribute (1) realised income, (2) realised capital gains (3) unrealised income, (4) unrealised capital gains, (5) capital, or (6) a combination of any of the above. The rationale for distribution out of capital is to allow the Fund the ability to distribute income on a regular basis in accordance with the income distribution policy of the Fund.</u></p> <p><u>Having the option to tap into the additional sources of income from (3) unrealised income, (4) unrealised capital gains and/or (5) capital (i.e. collectively known as “distribution out of capital”) would give the Manager the flexibility to increase the amount of income distributable to Unit Holders after taking into consideration the distribution out of capital risk.</u></p> <p><u>Distribution out of capital has a risk of eroding the capital of the Fund. Payment of distribution out of capital amounts to a return or withdrawal of part of an investor’s original investment or from any capital gains attributable to that</u></p>	Class A - Income Distribution Class	Class B - Accumulation Class	Subject to the availability of income, the Fund will make distribution to the Unit Holders on a monthly basis.	The Class is not expected to make distribution.	<p>To inform investors that the Fund may distribute out of capital and to comply with paragraph 4.02(q) of the Revised PCIS.</p>	<p>Given reason stated in column (C), we are of the view that the amendment is a significant change which materially prejudice the interest of investors. In this regard, the unit holder’s approval has been obtained on 16 June 2023. We also have included relevant provisions relating to capital distribution in the Second Supplemental Deed.</p> <p>We will inform unit holders of the amendments via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
Class A - Income Distribution Class	Class B - Accumulation Class											
Subject to the availability of income, the Fund will make distribution to the Unit Holders on a monthly basis.	The class is not expected to make distribution.											
Class A - Income Distribution Class	Class B - Accumulation Class											
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	<p>reinvestments of those additional Units, i.e., no Sales Charge will be imposed on such reinvestment.</p> <p>Unit prices and distributions payable, if any, may go down as well as up.</p>	<p><u>original investment. Any distribution involving any payment out of capital of the Fund will result in an immediate reduction of the NAV per Unit. As a result, the value of future returns would be diminished.</u></p> <p>Any distribution payable which is less than or equal to the amount of MYR 300.00 will be automatically reinvested on your behalf.</p> <p>Notwithstanding the above, we <u>may</u> also reinvest the distribution proceeds which remain unclaimed after twelve (12) months from the date of payment, provided that you still have an account with us.</p> <p><u>Cash Payment Process</u> Income distribution by way of cash payment will be paid via telegraphic transfer. Income will be transferred to your bank account within seven (7) Business Days after the distribution date.</p> <p><u>Reinvestment Process</u> We will create Units based on the NAV per Unit of the Class at the income payment date which is within two (2) Business Days after the distribution date. There will not be any cost for reinvestments of those additional Units, i.e., no Sales Charge will be imposed on such reinvestment.</p> <p>Unit prices and distributions payable, if any, may go down as well as up.</p>		
9.	FEES, CHARGES AND EXPENSES			
9.1	<p>ADMINISTRATIVE FEES</p> <p>Only fees and expenses that are directly related to or necessary for the operation and administration of the Fund may be charged to the Fund. These would include (but are not limited</p>	<p>Only fees and expenses that are directly related to or necessary for the operation and administration of the Fund <u>or each Class</u> may be charged to the Fund <u>or each Class</u></p>	<p>To reflect the information to be in line with the deed and Second Supplemental</p>	<p>Given reason stated in column (C), we are of the view that the amendments are not significant changes that will affect unit holders' decision to stay invested</p>

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	<p>to) the following:</p> <ul style="list-style-type: none"> • Commissions or fees paid to brokers or dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes; • (where the custodial function is delegated by the Trustee) charges and fees paid to the custodians for taking into custody any foreign investments of the Fund; • Cost, fees and expenses incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent; • Taxes and other duties charged on the Fund by the government and/or other authorities; • Costs, fees and expenses properly incurred by the auditor appointed for the Fund; • Fees for the valuation of any investment of the Fund by independent valuers for the benefit of the Fund; • Costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee; • Costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee; • Costs and/or expenses associated with the distributions declared pursuant to the Deed and the payment of such distribution including without limitation fees, costs and/or expenses for the revalidation or reissuance of any distribution cheque or telegraphic transfer; and • Other fees or expenses related to the Fund allowed under the Deed. 	<p><u>respectively</u>. These would include (but are not limited to) the following:</p> <ul style="list-style-type: none"> • Commissions or fees paid to brokers or dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes; • (where the custodial function is delegated by the Trustee) charges and fees paid to the <u>sub</u>-custodians for taking into custody any foreign <u>assets</u> of the Fund; • Cost, fees and expenses incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent; • Taxes and other duties charged on the Fund by the government and/or other authorities; • Costs, fees and expenses properly incurred by the auditor appointed for the Fund; • Costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee; • Costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee; • <u>costs and expenses incurred in relation to the distribution of income and/or capital</u>; and • Other fees or expenses related to the Fund allowed under the Deed. 	Deed.	<p>in the Fund and the interests of the unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendments are not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendments via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
10.	PRICING			
10.1	COMPUTATION OF NAV AND NAV PER UNIT		Removed as the Fund does not have	Given reason stated in column

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	Last item under 'Notes': - *** NAV per Unit in currency Class is derived from the NAV per Unit of a Class in Base Currency multiplied by the currency exchange rate for the particular Class.	Deleted.	currency classes.	(C), we are of the view that the amendments are not significant changes that will affect unit holders' decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.
10.2	INCORRECT PRICING 2 nd paragraph: - The Trustee will not consider an incorrect valuation and/or pricing of the Fund and/or the Units to be of minimal significance if the error involves a discrepancy of 0.5% or more of the NAV per Unit unless the total impact on your account is less than MYR 10.00 or its foreign currency equivalent, if applicable. An incorrect valuation and/or pricing not considered to be of minimal significance by the Trustee will result in reimbursement of moneys in the following manner:	The Trustee will not consider an incorrect valuation and/or pricing of the Fund and/or the Units to be of minimal significance if the error involves a discrepancy of 0.5% or more of the NAV per Unit unless the total impact on your account is less than MYR <u>10.00</u> . An incorrect valuation and/or pricing not considered to be of minimal significance by the Trustee will result in reimbursement of moneys in the following manner:	To remove foreign currency disclosure as the Fund does not have foreign currency class.	Even though the amendments are not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendments via a written notice 14 days before the effective date of the Replacement Prospectus.
10.3	COMPUTATION OF SELLING PRICE AND REPURCHASE PRICE 2 nd paragraph: - During the initial offer period, the Selling Price and the Repurchase Price are equivalent to the initial offer price. Historical Pricing policy will be used to determine the Selling Price and the Repurchase Price, which are the NAV per Unit as at the valuation point immediately before we receive the purchase request or repurchase request.	Historical Pricing policy will be used to determine the Selling Price and the Repurchase Price, which are the NAV per Unit as at the valuation point immediately before we receive the purchase request or repurchase request.	To update information as this is an existing fund with no intention to undertake initial offering of Units.	Given reason stated in column (C), we are of the view that the amendments are not significant changes that will affect unit holders' decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances. Even though the amendments

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				are not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendments via a written notice 14 days before the effective date of the Replacement Prospectus.
11.	SALIENT TERMS OF THE DEED			
11.1	<p>Provisions Regarding Unit Holders' Meetings</p> <p>Quorum Required For Convening A Unit Holders' Meeting</p> <p>The quorum required for a meeting of the Unit Holders shall be five (5) Unit Holders (irrespective of the Class), whether present in person or by proxy, provided that if the Fund or a Class has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund or a Class shall be two (2) Unit Holders (irrespective of the Class), whether present in person or by proxy; if the meeting has been convened for the purpose of voting on a Special Resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty five per centum (25%) of the Units in Circulation (irrespective of the Class) of the Fund or the particular Class, as the case may be, at the time of the meeting. If the Fund or a class of Units has only one (1) remaining Unit Holder (irrespective of the class of Units), such Unit Holder, whether present in person or by proxy, shall constitute the quorum required for the meeting of the Unit Holders of the Fund or a class of Units (irrespective of the class of Units).</p>	<p>The quorum required for a meeting of the Unit Holders shall be five (5) Unit Holders (irrespective of the Class), whether present in person or by proxy; <u>however</u>, if the Fund or a Class has five (5) or less Unit Holders (<u>irrespective of the Class</u>), the quorum required for a meeting of the Unit Holders of the Fund or a Class shall be two (2) Unit Holders (irrespective of the Class), whether present in person or by proxy.</p> <p>If the meeting has been convened for the purpose of voting on a Special Resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty five per centum (25%) of the Units in Circulation (irrespective of the Class) of the Fund or the particular Class, as the case may be, at the time of the meeting.</p> <p>If the Fund or a <u>Class</u> has only one (1) remaining Unit Holder (irrespective of the <u>Class</u>), such Unit Holder, whether present in person or by proxy, shall constitute the quorum required for the meeting of the Unit Holders of the Fund or a <u>Class</u> (irrespective of the <u>Class</u>).</p>	To update the information for clarity and to reflect provisions in the deed.	<p>Given reason stated in column (C), we are of the view that the amendments are not significant changes that will affect unit holders' decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendments are not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendments via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
11.2	<p>Provisions Regarding Unit Holders' Meetings</p> <p>Unit Holders' Meeting Convened By Unit Holders</p>		To reflect provisions in the deed.	Given reason stated in column (C), we are of the view that the amendments are not significant

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	<p>1st paragraph: - Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) calendar days of receiving a direction from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders of the Fund or of a particular Class, as the case may be, whichever is less, summon a meeting of the Unit Holders of the Fund or of that Class by:</p> <ul style="list-style-type: none"> ➤ sending by post at least seven (7) calendar days before the date of the proposed meeting a notice of the proposed meeting to all the Unit Holders of the Fund or Unit Holders of a particular Class, as the case may be; ➤ publishing at least fourteen (14) calendar days before the date of the proposed meeting an advertisement giving notice of the proposed meeting in a national language national newspaper published daily and another newspaper approved by the relevant authorities; and ➤ specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting. 	<p>Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving a direction from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders of the Fund or of a particular Class, as the case may be, whichever is less, summon a meeting of the Unit Holders of the Fund or of that Class by:</p> <ul style="list-style-type: none"> ➤ sending by post at least seven (7) days before the date of the proposed meeting a notice of the proposed meeting to all the Unit Holders of the Fund or Unit Holders of a particular Class, as the case may be, <u>at the Unit Holders' last known address or, in the case of jointholders, to the jointholder whose name stands first in the records of the Manager at the jointholder's last known address;</u> ➤ publishing at least fourteen (14) days before the date of the proposed meeting an advertisement giving notice of the proposed meeting in a national language national newspaper published daily and another newspaper approved by the relevant authorities; and ➤ specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting. 		<p>changes that will affect unit holders' decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendments are not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendments via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
11.3	<p>Permitted Expenses under the Deed</p> <p>Only the expenses (or part thereof) which is directly related and necessary to the operation and administration of the Fund may be charged to the Fund. These would include (but are not limited to) the following:</p> <ul style="list-style-type: none"> ➤ commissions or fees paid to brokers/dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes; ➤ taxes and other duties charged on the Fund by the government and/or other authorities; 	<p>Only the expenses (or part thereof) which is directly related and necessary to the operation and administration of the Fund <u>or each Class</u> may be charged to the Fund <u>or each Class respectively</u>. These would include (but are not limited to) the following:</p> <ul style="list-style-type: none"> ➤ commissions or fees paid to brokers/dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes; ➤ taxes and other duties charged on the Fund by the 	To reflect provisions of the deed and Second Supplemental Deed.	Given reason stated in column (C), we are of the view that the amendments are not significant changes that will affect unit holders' decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material

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	<ul style="list-style-type: none"> ➤ costs, fees and expenses properly incurred by the auditor appointed for the Fund; ➤ costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee; ➤ costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee; ➤ costs, commissions, fees and expenses of the sale, purchase, takaful and any other dealing of any asset of the Fund; ➤ costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Fund; ➤ costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund; ➤ costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund; ➤ costs, fees and expenses incurred in the termination of the Fund or a Class of units or the removal of the Trustee or the Manager and the appointment of a new trustee or management company; ➤ costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund (save to the extent that legal costs incurred for the defence of either of them are not ordered by the court to be reimbursed by the Fund); ➤ remuneration and out of pocket expenses of the person(s) or committee undertaking the oversight function of the Fund, unless the Manager decides otherwise; ➤ costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority; 	<ul style="list-style-type: none"> government and/or other authorities; ➤ costs, fees and expenses properly incurred by the auditor appointed for the Fund; ➤ costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee; ➤ costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee; ➤ costs, commissions, fees and expenses of the sale, purchase, takaful and any other dealing of any asset of the Fund; ➤ costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Fund; ➤ costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund; ➤ costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund; ➤ costs, fees and expenses incurred in the termination of the Fund or a <u>Class</u> or the removal of the Trustee or the Manager and the appointment of a new trustee or management company; ➤ costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund (save to the extent that legal costs incurred for the defence of either of them are not ordered by the court to be reimbursed by the Fund); ➤ remuneration and out of pocket expenses of the person(s) or committee undertaking the oversight function of the Fund, unless the Manager decides otherwise; ➤ costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the 		<p>Prejudice Circumstances.</p> <p>Even though the amendments are not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendments via a written notice 14 days before the effective date of the Replacement Prospectus.</p>

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	<ul style="list-style-type: none"> ➤ costs and expenses incurred in relation to the distribution of income (if any); ➤ (where the custodial function is delegated by the Trustee) charges and fees paid to the sub-custodians taking into custody any foreign assets of the Fund; ➤ fees, charges, costs and expenses relating to the preparation, printing, posting and/or lodgement of documents and reports which the Manager and/or the Trustee may be obliged to prepare, print, post and/or lodge in relation to the Fund by virtue of any relevant law; ➤ costs, fees and expenses incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent; and ➤ any tax now or hereafter imposed by law or required to be paid in connection with any costs, fees and expenses incurred as mentioned above. 	<p>need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority;</p> <ul style="list-style-type: none"> ➤ costs and expenses incurred in relation to the distribution of income <u>and/or capital</u> (if any); ➤ (where the custodial function is delegated by the Trustee) charges and fees paid to the sub-custodians taking into custody any foreign assets of the Fund; ➤ fees, charges, costs and expenses relating to the preparation, printing, posting, <u>registration</u> and/or lodgement of documents and reports which the Manager and/or the Trustee may be obliged to prepare, print, post, <u>register</u> and/or lodge in relation to the Fund by virtue of any relevant law; ➤ costs, fees and expenses incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent; and ➤ any tax now or hereafter imposed by law or required to be paid in connection with any costs, fees and expenses incurred as mentioned above. 		
12.	THE MANAGER			
12.1	ABOUT AHAM 1 st paragraph: - AHAM was incorporated in Malaysia on 2 May 1997 and began its operations under the name Hwang–DBS Capital Berhad in 2001. AHAM has more than 20 years’ experience in the fund management industry. In 2022, AHAM’s ultimate major shareholder is CVC Capital Partners Asia 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 has more than 18 years’ experience in the fund management industry. Additionally, AHAM is also 27% owned by	AHAM was incorporated in Malaysia on 2 May 1997 and began its operations under the name Hwang–DBS Capital Berhad in 2001. AHAM has more than 20 years’ experience in the fund management industry. In <u>late</u> 2022, AHAM’s ultimate major shareholder is CVC Capital Partners Asia <u>Fund</u> 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 has more than 18 years’ experience in the fund management industry. Additionally, AHAM is also <u>20%</u> owned	1. To update the information for clarity to investors and to be consistent with the disclosures of prospectuses of AHAM’s funds. 2. To update AHAM’s	Given reason stated in column (C), we are of the view that the amendments are not significant changes that will affect unit holders’ decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances. Even though the amendments

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
	Nikko Asset Management International Limited, a wholly-owned subsidiary of Tokyo-based Nikko Asset Management Co., Ltd., an Asian investment management franchise.	by Nikko Asset Management Co. Ltd., <u>a Tokyo-based asset management company</u> , and 7% owned by <u>Lembaga Tabung Angkatan Tentera</u> .	shareholder information arising from the Change in Shareholding.	are not significant changes that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendments via a written notice 14 days before the effective date of the Replacement Prospectus.
12.2	<p>DESIGNATED FUND MANAGER</p> <p>Ms Esther Teo Keet Ying – Head, Fixed Income Investment Ms Esther Teo is the Head of Fixed Income Investment. Prior to joining the Manager, 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 restructuring and recovery. Esther graduated from the University of Melbourne, Australia with a Bachelor of Commerce majoring in Accounting and Finance. She has also obtained her licence from the SC on 29 April 2004 to act as a fund manager.</p>	Deleted.	Paragraph 7.07 of the Revised PCIS provides that information may be incorporated in the prospectus by referencing the location on the website where the information can be found.	Given reason stated in column (C), we are of the view that the amendments are not significant changes that will affect unit holders' decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.
12.3	<p>For further information on AHAM, the Board and/or AHAM's delegate, you may obtain the details from our website at www.affinhwangam.com.my.</p>	<p>For further information on AHAM including material litigation (if any), the Board, the designated fund manager of the Fund and/or AHAM's delegate, you may obtain the details from our website at www.aham.com.my.</p>	To update that the information on the designated fund manager is available through AHAM's website.	are not significant changes that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendments via a written notice 14 days before the effective date of the Replacement Prospectus.
13.	THE EXTERNAL FUND MANAGER			
13.1	<p>ABOUT AIIMAN</p> <p>AIIMAN is an Islamic investment management company managing assets for pension funds, institutions, corporates, high net worth and mass affluent individuals. Headquartered in the</p>	AIIMAN is an Islamic investment management company managing assets for pension funds, institutions, corporates, high net worth and mass affluent individuals. Headquartered	To update AHAM's new ultimate shareholder information arising from the Change in	Given reason stated in column (C), we are of the view that the amendments are not significant changes that will affect unit holders' decision to stay invested

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
	<p>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 is 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 and a member of the Affin Hwang Investment Banking Group. As at LPD, AIIMAN has more than eleven (13) years’ experience in fund management industry. AIIMAN also received the SC’s approval on 27 December 2018 to carry out the activity as a unit trust management company.</p>	<p>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 is licensed by the SC to undertake the regulated activity of Islamic fund management on 17 <u>October</u> 2008 and is a wholly owned subsidiary of AHAM <u>of which its ultimate shareholder is CVC Capital Partners Asia Fund 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> AIIMAN has more than <u>fourteen (14)</u> years’ experience in fund management industry. AIIMAN also received the SC’s approval on 27 December 2018 to carry out the activity as a unit trust management company.</p>	<p>Shareholding and fund management experience.</p>	<p>in the Fund and the interests of the unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendments are not significant changes that will affect unit holders’ decision to stay invested in the Fund, we will inform unit holders of the amendments via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
13.2	<p>Key Personnel of the Management Team</p> <p>Akmal Hassan – Managing Director</p> <p>Akmal Hassan is one of the three pioneering senior members in the establishment of AIIMAN. He took over the helm as its Managing Director and Executive Director on 18 November 2010. Under his leadership, AIIMAN has grown its asset under management from MYR 1.3 billion as at end-2010 to MYR 28.3 billion as of 31 October 2021. Under his management, the business has since turned profitable. As Managing Director of AIIMAN, Akmal is actively involved in all aspects of the business’ day-to-day management from leading the investment team, driving marketing strategies to building the business. 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. Akmal is the driving force behind the strong returns and low volatility performance of its investment portfolios as well as Hwang Investment Management’s award winning Shariah unit</p>	<p>Akmal Hassan – Managing Director</p> <p>Akmal Hassan is one of the three pioneering senior members in the establishment of AIIMAN. He took over the helm as its Managing Director and Executive Director on 18 November <u>2010</u>. Under his management, the business has since turned profitable. As Managing Director of AIIMAN, Akmal is actively involved in all aspects of the business’ day-to-day management from leading the investment team, driving marketing strategies to building the business. He believes in development through empowerment and synergy with a clear focus on delivering positive results, from investment performance, <u>asset under management</u> 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. Akmal is the driving force behind the strong returns and low volatility performance of its investment portfolios as well as <u>AHAM’s</u> award winning Shariah unit trust funds. People and performance is the source of AIIMAN’s success today. Prior to his current appointment,</p>	<p>To reflect the latest information of key personnel of AIIMAN’s management team and to be consistent with the disclosures of other prospectuses.</p>	<p>Given reason stated in column (C), we are of the view that the amendments are not significant changes that will affect unit holders’ decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendments are not a significant change that will affect unit holders’ decision to stay invested in the Fund, we will inform unit holders of the amendments via a written notice 14 days before the effective date</p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
	trust funds. People and performance is the source of AIIMAN'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 (20) 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.	Akmal was the Chief Investment Officer at a subsidiary of a local Islamic Bank. He has more than twenty (20) 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.		of the Replacement Prospectus.
13.3	<p>Material Litigation</p> <p>As at LPD, AIIMAN 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 AIIMAN.</p>	Deleted.	Paragraph 7.07 of the Revised PCIS provides that information may be incorporated in the prospectus by referencing the location on the website where the information can be found.	Given reason stated in column (C), we are of the view that the amendments are not significant changes that will affect unit holders' decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.
13.4	<p>For further information on External Fund Manager, you may obtain the details from our website at www.affinhwangam.com.</p>	<p>For further information on External Fund Manager <u>including material litigation (if any) and AIIMAN's designated fund manager of the Fund</u>, you may obtain the details from our website at www.aham.com.my.</p>	To update that the material litigation and designated fund manager of the external fund manager are available through AHAM's website.	Even though the amendments are not significant changes that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendments via a written notice 14 days before the effective date of the Replacement Prospectus.
14.	THE TRUSTEE			

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14.1	<p>Experience in Trustee Business</p> <p>1st paragraph: - DTMB is part of Deutsche Bank’s Securities Services, which provides trust, custody and related services on a range of securities and financial structures. As at LPD, DTMB is the trustee for two hundred twelve (212) collective investment schemes including unit trust funds, wholesale funds, exchange-traded funds and private retirement schemes.</p>	<p>DTMB is part of Deutsche Bank’s Securities Services, which provides trust, custody and related services on a range of securities and financial structures. As at LPD, DTMB is the trustee for <u>two hundred thirty one (231)</u> collective investment schemes including unit trust funds, wholesale funds, exchange-traded funds and private retirement schemes.</p>	<p>To update the current total funds DTMB is appointed as Trustee.</p>	<p>Given reason stated in column (C), we are of the view that the amendments are not significant changes that will affect unit holders’ decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendments are not significant changes that will affect unit holders’ decision to stay invested in the Fund, we will inform unit holders of the amendments via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
15.	THE SHARIAH ADVISER			
15.1	<p>ABOUT AMANIE</p> <p>Amanie Advisors Sdn Bhd (“Amanie”) is a Shariah advisory, consultancy, training, research and development boutique for institutional and corporate clientele focusing in 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</p>	<p>Amanie Advisors Sdn Bhd (“Amanie”) is a Shariah advisory, consultancy, training, research and development boutique for institutional and corporate clientele focusing in Islamic financial services. Amanie is a registered Shariah adviser (<u>Corporation</u>) 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</p>	<p>To reflect the latest information of the Shariah Adviser’s background and to be consistent with the disclosures of other prospectuses of AHAM’s funds.</p>	<p>Given reason stated in column (C), we are of the view that the amendments are not significant changes that will affect unit holders’ decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p>

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	<p>embracing both local and global issues on Islamic financial products and services. The company is led by Tan Sri 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 eight (8) full-time consultants who represent dynamic and experienced professionals with a mixture of Shariah law, corporate finance, accounting, product development and education. Amanie meets the Manager every quarter to address Shariah advisory matters pertaining to the Fund. Amanie also review the Fund's investment on a monthly basis to ensure compliance with Shariah principles or any other relevant principles at all times. Since 2005, Amanie has acquired seventeen (17) years of experience in the advisory role of unit trusts and as at LPD there are one hundred and thirty nine (139) funds which Amanie acts as Shariah adviser.</p>	<p>through providing updated quality learning embracing both local and global issues on Islamic financial products and services. The company is led by Tan Sri 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 eight (8) full-time consultants who represent dynamic and experienced professionals with a mixture of Shariah law, corporate finance, accounting, product development and education. Amanie meets the Manager every quarter to address Shariah advisory matters pertaining to the Fund. Amanie also review the Fund's investment on a monthly basis to ensure compliance with Shariah principles or any other relevant principles at all times. <u>Amanie has over</u> one hundred and thirty nine (139) funds which <u>it</u> acts as Shariah adviser.</p>		<p>Even though the amendments are not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendments via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
15.2	<p>Designated Person Responsible for Shariah Matters of the Fund</p> <p>Tan Sri Dr. Mohd Daud Bakar - Shariah Adviser</p> <p>Tan Sri 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 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, 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), Oasis Asset Management (South Africa), Noor</p>	<p>Tan Sri Dr. Mohd Daud Bakar - Shariah Adviser</p> <p>Tan Sri 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 serves as the chairman of the Shariah Advisory Council (<u>SAC</u>) at the Central Bank of Malaysia, the SC, the Astana International Financial Centre (AIFC), Kazakhstan, the First Abu Dhabi Bank, and Permodalan Nasional Berhad (PNB).</p> <p>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</p>	<p>To reflect the latest profile of Tan Sri Dr. Mohd Daud Bakar to be consistent with the disclosures of other prospectuses of AIIAMAN's funds.</p>	<p>Given reason stated in column (C), we are of the view that the amendments are not significant changes that will affect unit holders' decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendments are not a significant change that will affect unit holders' decision to stay invested in the Fund, we</p>

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	<p>Islamic Bank (Dubai), Morgan Stanley (Dubai), Sedco Capital (Saudi and Luxembourg), and Dow Jones Islamic Market Index (New York) amongst many others. 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 co-founder 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 and KAB Gold Dynamics Sdn Bhd. 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 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. 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.</p>	<p>Capital (Saudi and Luxembourg), and Dow Jones Islamic Market Index (New York) amongst many others.</p> <p><u>Tan Sri serves as the Chairman of Federal Territory Islamic Religious Department [Majlis Agama Islam Persekutuan (MAIWP)]. In the corporate world, he is currently a member of the PNB Investment Committee. Previously, he served as a Board Director at Sime Darby Property Berhad and Chairman to Malaysia Islamic Economic Development Foundation (YaPEIM). In addition, he is the co-founder of Experts Analytics Centre Sdn Bhd and MyFinB Sdn. Bhd. He also serves as the Chairman of Berry Pay Sdn. Bhd., Data Sukan Consulting Sdn. Bhd., Bio Fluid Sdn. Bhd., KAB Gold Dynamics Sdn. Bhd., BioAngle Vacs Sdn. Bhd., Tulus Digital Sdn. Bhd., and Amanie-Afra Halal Capital Co (Bangkok). He was the former 8th President of the International Islamic University of Malaysia (IIUM).</u></p> <p><u>Recently, Tan Sri Dr Mohd Daud has received the “Royal Award for Islamic Finance 2022” by His Majesty, the King of Malaysia. While in 2014, he received the “Most Outstanding Individual” award by His Majesty, the King of Malaysia, in conjunction with the national-level Prophet Muhammad’s birthday. Under his leadership, Amanie received the “Islamic Economy Knowledge Infrastructure Award” at the Global Islamic Economy Summit, Dubai 2015, by His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, October 2015. On 13 November 2021, he was conferred the Darjah Kebesaran Panglima Setia Mahkota (P.S.M.) which carries the title of “Tan Sri”.</u></p> <p>He received his first degree in Shariah from University of Kuwait in 1988 and obtained his PhD from University of St. Andrews, United Kingdom in 1993. In 2002, he completed his</p>		<p>will inform unit holders of the amendments via a written notice 14 days before the effective date of the Replacement Prospectus.</p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF								
		<p>external Bachelor of Jurisprudence at University of Malaya.</p> <p><u>Tan Sri's</u> first book entitled "Shariah Minds in Islamic Finance: An Inside Story of A Shariah Scholar" has won the "Islamic Finance Book of the Year 2016" by the Global Islamic Finance Award (GIFA) 2016. Then, his book on sukuk entitled "An Insightful Journey to Emirates Airline Sukuk: Pushing The Boundaries of Islamic Finance" has also won the "Best Islamic Finance Case 2017" by the GIFA 2017 in Kazakhstan. <u>To date, Tan Sri has been authoring more than 40 books with different genre.</u></p>										
16.	RELATED PARTIES TRANSACTION AND CONFLICT OF INTEREST											
16.1	<p>Save for the transaction disclosed below, as at LPD, the Manager is not aware of any existing and/or proposed related party transactions or potential conflict of interest situations or other subsisting contracts of arrangements involving the Fund.</p> <table border="1" data-bbox="118 858 831 1121"> <thead> <tr> <th data-bbox="118 858 286 991">Name of Party Involved in the Transaction</th> <th data-bbox="286 858 483 991">Nature of Transaction</th> <th data-bbox="483 858 654 991">Name of Related Party</th> <th data-bbox="654 858 831 991">Nature of Relationship</th> </tr> </thead> <tbody> <tr> <td data-bbox="118 991 286 1121">AHAM</td> <td data-bbox="286 991 483 1121">External Fund Manager</td> <td data-bbox="483 991 654 1121">AIIMAN</td> <td data-bbox="654 991 831 1121">AHAM holds 100% equity interest in AIIMAN</td> </tr> </tbody> </table> <p>The tax advisers, External Fund Manager, Shariah Adviser and solicitors have also confirmed that they do not have any existing or potential conflict of interest with AHAM and/or the Fund.</p> <p>Policy on Dealing with Conflict of Interest</p> <p>AHAM has in place policies and procedures to deal with any conflict of interest situations. In making an investment</p>	Name of Party Involved in the Transaction	Nature of Transaction	Name of Related Party	Nature of Relationship	AHAM	External Fund Manager	AIIMAN	AHAM holds 100% equity interest in AIIMAN	<p>AHAM has in place policies and procedures to deal with any conflict of interest situations. In making an investment transaction for the Fund, AHAM will not make improper use of its position in managing the Fund to gain, directly or indirectly, any advantage or to cause detriment to the interests of Unit Holders. Where the interests of the directors or person(s) or member(s) of a committee undertaking the oversight function's interests may conflict with that of the Fund, they are to refrain from participating in the decision-making process relating to the matter. Staff of AHAM are required to seek prior approval from the executive director or the managing director of AHAM before dealing in any form of securities.</p> <p>All transactions with related parties are to be executed on terms which are best available to the Fund and which are no less favourable to the Fund than an arms-length transaction between independent parties. <u>Save for the transactions disclosed below, the Manager is not aware of any existing and/or proposed related party transactions or potential conflict of interest situations or other subsisting contracts of arrangements involving the Fund:</u></p>	<ol style="list-style-type: none"> <li data-bbox="1550 694 1796 1023">1. To update the information to reflect the latest position of related party transactions for clarity to investors. <li data-bbox="1550 1023 1796 1428">2. Re-arrange the disclosure of the 2nd paragraph (reference to tax advisers, Shariah Adviser and others conflict of interest) to the last paragraph for continuity 	<p>Given reason stated in column (C), we are of the view that the amendments are not significant changes that will affect unit holders' decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendments are not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendments via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
Name of Party Involved in the Transaction	Nature of Transaction	Name of Related Party	Nature of Relationship									
AHAM	External Fund Manager	AIIMAN	AHAM holds 100% equity interest in AIIMAN									

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
	<p>transaction for the Fund, AHAM will not make improper use of its position in managing the Fund to gain, directly or indirectly, any advantage or to cause detriment to the interests of Unit Holders. Where the interests of the directors or person(s) or member(s) of a committee undertaking the oversight function's interests may conflict with that of the Fund, they are to refrain from participating in the decision-making process relating to the matter. Staff of AHAM are required to seek prior approval from the executive director or the managing director of AHAM before dealing in any form of securities. All transactions with related parties are to be executed on terms which are best available to the Fund and which are no less favourable to the Fund than an arms-length transaction between independent parties.</p>	<p>(i) <u>Dealings on sale and purchase of securities and instruments by the Fund and holding of units in the Fund by related parties.</u></p> <p>(ii) <u>Transactions with AIIAMAN (being the wholly owned subsidiary of AHAM) arising from the appointment of AIIAMAN as the external fund manager to the Fund.</u></p> <p><u>The tax advisers, External Fund Manager, Shariah Adviser and solicitors have also confirmed that they do not have any existing or potential conflict of interest with AHAM and/or the Fund.</u></p>	<p>of information relating to related parties.</p>	
17.	RELEVANT INFORMATION			
17.1	<p>INFORMATION AVENUES</p> <p>How can I keep track of my investment?</p> <p>You may obtain the daily Fund price from our website at www.affinhwangam.com.</p> <p>As the Fund has exposure to investments in foreign jurisdiction, these daily prices are based on information available two (2) Business Days prior to publication.</p> <p>We will provide you with an annual report and an interim report within two (2) months after the end of the financial period the report covers. In addition, we will also send you a monthly statement confirming the current Unit holdings and transactions relating to your Units in the Fund.</p> <p>THE FUND'S ANNUAL REPORT IS AVAILABLE UPON REQUEST.</p>	<p>How can I keep track of my investments?</p> <p>You may obtain the daily Fund price from our website at www.aham.com.my.</p> <p><u>The</u> daily prices are based on information available <u>one (1)</u> Business Day prior to publication.</p> <p>We will provide you with an annual report and an <u>semi-annual</u> report within two (2) months after the end of the financial period the report covers. In addition, we will also send you a monthly statement confirming the current Unit holdings and transactions relating to your Units in the Fund. 14.04</p> <p>The Fund's annual report is available upon request.</p>	<ol style="list-style-type: none"> 1. To update the website address due to the name change of the Manager. 2. To update the disclosure on daily prices as the Fund does not invest in foreign markets. 3. To reflect the change in terminology of "interim" 	<p>Given reason stated in column (C), we are of the view that the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendment does not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendment via a written notice</p>

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			report” to “semi-annual report” as per the Revised GUTF.	14 days before the effective date of the Replacement Prospectus.

TRUSTEE'S REPORT

TO THE UNIT HOLDERS OF AHAM AIIAMAN ENHANCED I-PROFIT FUND ("Fund")

We have acted as the Trustee of the Fund for the financial year ended 31 July 2024 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, AHAM Asset Management Berhad has operated and managed the Fund during the financial year covered by these financial statements in accordance with the following:-

1. Limitations imposed on the investment powers of the Manager under the deed, the Securities Commission's Guidelines on Unit Trust Funds;
2. Valuation and pricing for the Fund 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.

We are of the opinion that the distributions of income by the Fund are appropriate and reflects the investment objective of the Fund.

For Deutsche Trustees Malaysia Berhad

Ng Hon Leong
Head, Fund Operations

Sylvia Beh
Chief Executive Officer

Kuala Lumpur
24 September 2024

SHARIAH ADVISER'S REPORT

TO THE UNIT HOLDERS OF AHAM AIIAMAN ENHANCED I-PROFIT FUND (“Fund”)

We hereby confirm the following:

1. To the best of our knowledge, after having made all reasonable enquiries, AHAM Asset Management Berhad has operated and managed the Fund during the financial year 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
24 September 2024

AHAM AIIMAN ENHANCED i-PROFIT FUND

FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 JULY 2024

AHAM AIIMAN ENHANCED i-PROFIT FUND

FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 JULY 2024

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AHAM AIIMAN ENHANCED i-PROFIT FUND

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

	<u>Note</u>	Financial year ended 31.7.2024 RM	Financial period from 26.10.2022 (date of launch) to 31.7.2023 RM
INVESTMENT INCOME			
Profit income from financial assets at fair value through profit or loss		1,958,459	214,020
		<u>1,958,459</u>	<u>214,020</u>
EXPENSES			
Management fee	4	(241,956)	(30,718)
Trustee fee	5	(10,361)	(1,231)
Fund accounting fee	6	(10,000)	-
Auditors' remuneration	7	(7,505)	-
Tax agent's fee	7	(3,502)	-
Other expenses		(12,045)	(890)
		<u>(285,369)</u>	<u>(32,839)</u>
NET PROFIT BEFORE FINANCE COST AND TAXATION		1,673,090	181,181
FINANCE COST			
Distributions	8	(1,712)	(627)
NET PROFIT BEFORE TAXATION		<u>1,671,378</u>	<u>180,554</u>
Taxation	9	-	-
INCREASE IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS		<u>1,671,378</u>	<u>180,554</u>
Increase in net assets attributable to unit holders is made up of the following:			
Realised amount		<u>1,671,378</u>	<u>180,554</u>

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

AHAM AIIMAN ENHANCED i-PROFIT FUND

STATEMENT OF FINANCIAL POSITION AS AT 31 JULY 2024

	<u>Note</u>	<u>2024</u> RM	<u>2023</u> RM
ASSETS			
Cash and cash equivalents		54,103	1,215
Financial assets at fair value through profit or loss	10	51,017,194	30,500,714
TOTAL ASSETS		<u>51,071,297</u>	<u>30,501,929</u>
LIABILITIES			
Amount due to Manager			
- management fee		12,018	10,312
Amount due to Trustee		858	413
Fund accounting fee		1,000	-
Auditors' remuneration		7,505	-
Tax agent's fee		3,502	-
Other payables and accruals		1,082	-
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS)		<u>25,965</u>	<u>10,725</u>
NET ASSET VALUE OF THE FUND		<u>51,045,332</u>	<u>30,491,204</u>
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS		<u>51,045,332</u>	<u>30,491,204</u>

AHAM AIIMAN ENHANCED i-PROFIT FUND

STATEMENT OF FINANCIAL POSITION AS AT 31 JULY 2024 (CONTINUED)

	<u>Note</u>	<u>2024</u> RM	<u>2023</u> RM
REPRESENTED BY:			
FAIR VALUE OF OUTSTANDING UNITS			
- Class A - Income Distribution Class		70,591	67,961
- Class B - Accumulation Class		50,974,741	30,423,243
		<u>51,045,332</u>	<u>30,491,204</u>
NUMBER OF UNITS IN CIRCULATION			
- Class A - Income Distribution Class	12 (a)	69,100	67,100
- Class B - Accumulation Class	12 (b)	48,343,100	29,795,100
		<u>48,412,200</u>	<u>29,862,200</u>
NET ASSET VALUE PER UNIT (RM)			
- Class A - Income Distribution Class		1.0216	1.0128
- Class B - Accumulation Class		1.0544	1.0211
		<u>1.0216</u>	<u>1.0211</u>
NET ASSET VALUE PER UNIT IN RESPECTIVE CURRENCIES			
- Class A - Income Distribution Class		RM1.0216	RM1.0128
- Class B - Accumulation Class		RM1.0544	RM1.0211
		<u>RM1.0216</u>	<u>RM1.0211</u>

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

AHAM AIIMAN ENHANCED i-PROFIT FUND

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS FOR THE FINANCIAL YEAR ENDED 31 JULY 2024

	Financial year ended <u>31.7.2024</u> RM	Financial period from 26.10.2022 (date of launch) to <u>31.7.2023</u> RM
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE BEGINNING OF THE FINANCIAL YEAR/ DATE OF LAUNCH	30,491,204	-
Movement due to units created and cancelled during the year/period:		
Creation of units arising from applications	37,483,877	31,282,200
- Class A - Income Distribution Class	678,695	548,431
- Class B - Accumulation Class	36,805,182	30,733,769
Creation of units arising from distribution	1,712	627
- Class A - Income Distribution Class	1,712	627
- Class B - Accumulation Class	-	-
Cancellation of units	(18,602,839)	(972,177)
- Class A - Income Distribution Class	(678,319)	(485,038)
- Class B - Accumulation Class	(17,924,520)	(487,139)
Increase in net assets attributable to unit holders during the financial year/period	1,671,378	180,554
- Class A - Income Distribution Class	542	3,940
- Class B - Accumulation Class	1,670,836	176,614
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE END OF THE FINANCIAL YEAR/PERIOD	<u>51,045,332</u>	<u>30,491,204</u>

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

AHAM AIIMAN ENHANCED i-PROFIT FUND

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

	Financial year ended 31.7.2024 RM	Financial period from 26.10.2022 (date of launch) to 31.7.2023 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Placement of Shariah-based deposit with licenced financial institutions	(112,860,000)	(71,920,000)
Proceeds from maturity of Shariah-based deposits with licensed financial institutions	93,044,040	41,534,369
Profit income received	1,257,939	98,937
Management fee paid	(240,250)	(20,406)
Trustee fee paid	(9,916)	(818)
Fund accounting fee paid	(9,000)	-
Payment for other fees and expenses	(10,963)	(890)
Net cash flows used in operating activities	<u>(18,828,150)</u>	<u>(30,308,808)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from creation of units	37,483,877	31,282,200
Payment for cancellation of units	(18,602,839)	(972,177)
Net cash flows generated from financing activities	<u>18,881,038</u>	<u>30,310,023</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	52,888	1,215
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR/ DATE OF LAUNCH	<u>1,215</u>	<u>-</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR/PERIOD	<u><u>54,103</u></u>	<u><u>1,215</u></u>

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

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

AHAM AIIMAN ENHANCED i-PROFIT FUND

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

The following accounting policies have been used in dealing with items which are considered material in relation to the financial statements.

A BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Malaysian Financial Reporting Standards (“MFRS”) and International Financial Reporting Standards (“IFRS”). The financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets and financial liabilities (including derivative financial instruments) at fair value through profit or loss.

The preparation of financial statements in conformity with MFRS and IFRS requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reported financial year. It also requires the Manager to exercise their judgement in the process of applying the Fund’s accounting policies. Although these estimates and judgement are based on the Manager’s best knowledge of current events and actions, actual results may differ.

The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note J.

- (a) Standards, amendments to published standards and interpretations that are applicable and effective:

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

- (a) Standards and amendments that have been issued that are applicable to the Fund but not yet effective:

- Amendments to MFRS 101 ‘Classification of liabilities as current or non-current’ (effective 1 January 2024) clarify that liabilities are classified as either current or non-current, depending on the rights that exist at the end of the reporting period. Classification is unaffected by the entity’s expectations or events after the reporting date (e.g. the receipt of a waiver or a breach of covenant). In addition, the amendments clarify that when a liability could be settled by the transfer of an entity’s own equity instruments (e.g. a conversion option in a convertible bond), conversion option meeting the definition of an equity instrument in MFRS 132 ‘Financial Instruments: Presentation’ does not impact the current or non-current classification of the convertible instrument.

AHAM AIIMAN ENHANCED i-PROFIT FUND

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

A BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONTINUED)

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

Profit income

Profit income from Shariah-based deposits with licensed financial institutions are recognised based on effective profit rate method on an accruals basis.

Profit income is calculated by applying the effective profit rate to the gross carrying amount of a financial asset, except for financial assets that subsequently become credit-impaired. For credit-impaired financial assets, the effective profit rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance).

C TAXATION

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

D DISTRIBUTION

A distribution to the Fund's unit holders is accounted for as finance cost in the statement of comprehensive income. A proposed distribution is recognised as a liability in the period in which it is approved by the Trustee of the Fund.

At the Manager's discretion, the Fund may distribute (1) realised income, (2) realised capital gains, (3) unrealised income, (4) unrealised capital gains, (5) capital, or (6) a combination of any of the above.

E FUNCTIONAL AND PRESENTATION CURRENCY

Items included in the financial statements of the Fund are measured using the currency of the primary economic environment in which the Fund operates (the "functional currency"). The financial statements are presented in Ringgit Malaysia ("RM"), which is the Fund's functional and presentation currency.

AHAM AIIMAN ENHANCED i-PROFIT FUND

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

F FINANCIAL ASSETS AND FINANCIAL LIABILITIES

(i) Classification

The Fund classifies its financial assets in the following measurement categories:

- those to be measured at fair value through profit or loss, and
- those to be measured at amortised cost.

The Fund classifies its investments based on both the Fund's business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The portfolio of financial assets is managed, and performance is evaluated on a fair value basis. The Fund is primarily focused on fair value information and uses that information to assess the assets' performance and to make decisions. The Fund has not taken the option to irrevocably designate any equity securities as financial assets measured at fair value through other comprehensive income.

The contractual cash flows of the Fund's 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.

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

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

The Fund classifies amount due to Manager and amount due to Trustee, payables for fund accounting fee, auditors' remuneration, tax agent's fee and other payables and accruals as financial liabilities measured at amortised cost.

(ii) Recognition and measurement

Regular purchases and sales of financial assets are recognised on the trade-date – the date on which the Fund commits to purchase or sell the asset. Investments are initially recognised at fair value.

Financial liabilities, within the scope of MFRS 9, are recognised in the statement of financial position when, and only when, the Fund becomes a party to the contractual provisions of the financial instrument.

Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Fund has transferred substantially all risks and rewards of ownership.

Financial liabilities are derecognised when it is extinguished, i.e., when the obligation specified in the contract is discharged or cancelled or expired.

AHAM AIIMAN ENHANCED i-PROFIT FUND

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

F FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONTINUED)

(ii) Recognition and measurement (continued)

Shariah-based deposits with licensed Islamic financial institutions are stated at fair value. Due to the short-term nature of the deposits, the cost-plus accrued profit calculated based on the effective profit rate method over the period from the date of placement to the date of maturity of the respective deposits is a reasonable estimate of fair value.

Financial assets measured 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.

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.

AHAM AIIMAN ENHANCED i-PROFIT FUND

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

F FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONTINUED)

(iii) Impairment (continued)

Write-off

The Fund writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded there is no reasonable expectation of recovery. The assessment of no reasonable expectation of recovery is based on unavailability of debtor's sources of income or assets to generate sufficient future cash flows to repay the amount.

The Fund may write off financial assets that are still subject to enforcement activity. Subsequent recoveries of amounts previously written off will result in bad debt recoveries. There are no write-offs/recoveries during the financial year/period.

G CASH AND CASH EQUIVALENTS

For the purpose of statement of cash flows, cash and cash equivalents comprise cash at bank which is subject to an insignificant risk of changes in value.

H CREATION AND CANCELLATION OF UNITS

The unit holders' capital to the Fund meets the definition of puttable instruments classified as financial liabilities under MFRS 132 "Financial Instruments: Presentation".

The Fund issues cancellable units, in two classes of units, known respectively as the Class A - Income Distribution Class and Class B - Accumulation Class, which are cancelled at the unit holder's option and do not have identical features. The units are classified as financial liabilities. Cancellable units can be put back to the Fund at any time for cash equal to a proportionate share of the Fund's net asset value ("NAV") of respective classes. The outstanding units are carried at the redemption amount that is payable at the statement of financial position if the unit holder exercises the right to put back the unit to the Fund.

Units are created and cancelled at the unit holder's option at prices based on the Fund's NAV per unit of respective classes at the close of business on the relevant dealing day. The Fund's NAV per unit of respective classes is calculated by dividing the net assets attributable to unit holders of respective classes with the total number of outstanding units of respective classes.

I INCREASE IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS

Income not distributed is included in net assets attributable to unit holders.

AHAM AIIMAN ENHANCED i-PROFIT FUND

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

J CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS 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 content of the estimates, certain key variables that are anticipated to have material impact to the Fund's results and financial position are tested for sensitivity to changes in the underlying parameters.

Estimates and judgements are continually evaluated by the Manager and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

However, the Manager is of the opinion that there are no accounting policies which require significant judgement to be exercised.

In undertaking any of the Fund's investment, the Manager will ensure that all assets of the Fund under management will be valued appropriately, that is at fair value and in compliance with the Securities Commission's ("SC") Guidelines on Unit Trust Funds.

K REALISED AND UNREALISED PORTIONS OF INCREASE OR DECREASE IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS

The analysis of realised and unrealised increase or decrease in net assets attributable to unit holders as presented on the statement of comprehensive income is prepared in accordance with SC's Guidelines on Unit Trust Funds.

AHAM AIIMAN ENHANCED i-PROFIT FUND

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

1 INFORMATION ON THE FUND

The Unit Trust Fund was constituted under the name Affin Hwang Aiiman Enhanced i-Profit Fund (the "Fund") pursuant to the execution of a Deed dated 8 December 2021 as modified by First Supplemental Deed dated 16 January 2023 and a Second Supplemental Deed dated 23 June 2023 (the "Deeds") entered into between AHAM Asset Management Berhad (the "Manager") and Deutsche Trustees Malaysia Berhad (the "Trustee"). The Fund has changed its name from Affin Hwang Aiiman Enhanced i-Profit Fund to AHAM Aiiman Enhanced i-Profit Fund as amended by Second Supplemental Deed dated 23 June 2023.

The Fund commenced operations on 26 October 2022 and will continue its operations until terminated by the Trustee as provided under Clause 12.3 of the Deed.

The Fund may invest in the following permitted investments subject to the following restrictions imposed or as may be amended from time to time by the SC and/or the relevant authorities and/or the Deeds and as permitted by the SC's Shariah Advisory Council and/or the Shariah Advisor:

- (i) Sukuk;
- (ii) Islamic money market instruments;
- (iii) Islamic deposits;
- (iv) Islamic collective investment schemes;
- (v) Islamic derivatives for hedging purposes; and
- (vi) Any other form of Shariah-compliant investments as may be permitted by the Shariah Advisory Council of the SC and/or Shariah Adviser from time to time which is in line with the investment objective of the Fund.

All investments will be subjected to the SC's Guidelines on Unit Trust Funds, the Deeds and the objective of the Fund.

The main objective of the Fund is to provide liquidity and return over short term period.

The Manager is a company incorporated in Malaysia. The principal activities of the Manager are establishment and management of unit trust funds, exchange-traded funds and private retirement schemes as well as providing fund management services to private clients.

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

AHAM AIIMAN ENHANCED i-PROFIT FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2024 (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 RM</u>
<u>2024</u>				
<u>Financial assets</u>				
Cash and cash equivalents		54,103	-	54,103
Shariah-based deposits with licensed financial institutions	10	-	51,017,194	51,017,194
Total		<u>54,103</u>	<u>51,017,194</u>	<u>51,071,297</u>
<u>Financial liabilities</u>				
Amount due to Manager				
- management fee		12,018	-	12,018
Amount due to Trustee		858	-	858
Fund accounting fee		1,000	-	1,000
Auditor's remuneration		7,505	-	7,505
Tax agent's fee		3,502	-	3,502
Other payables and accruals		1,082	-	1,082
Total		<u>25,965</u>	<u>-</u>	<u>25,965</u>
<u>2023</u>				
<u>Financial assets</u>				
Cash and cash equivalents		1,215	-	1,215
Shariah-based deposits with licensed financial institutions	10	-	30,500,714	30,500,714
Total		<u>1,215</u>	<u>30,500,714</u>	<u>30,501,929</u>
<u>Financial liabilities</u>				
Amount due to Manager				
- management fee		10,312	-	10,312
Amount due to Trustee		413	-	413
Total		<u>10,725</u>	<u>-</u>	<u>10,725</u>

AHAM AIIMAN ENHANCED i-PROFIT FUND

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

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

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

Financial risk management is carried out through internal control processes adopted by the Manager and adherence to the investment restrictions as stipulated by the SC's Guidelines on Unit Trust Funds.

Market risk

(a) Profit rate risk

Profit rate risk arises from the effects of fluctuations in the prevailing levels of market profit rates on the fair value of assets and liabilities and future cash flows.

The Fund's exposure to profit rate risk is mainly confined to Shariah-based deposits with licensed financial institutions. The Manager overcomes this exposure by placing deposits with licensed financial institutions with fixed rates of profit and maturity.

Credit risk

Credit risk refers to the ability of any issuer or counterparty to make timely payments of profit, principals and proceeds from realisation of Shariah-compliant investments. The Manager manages the credit risk by undertaking credit revaluation to minimise such risk.

Credit risk arising from cash and bank balances is managed by ensuring that they are held by parties with credit rating of AA or higher.

Credit risk arising from placement of Shariah-based deposits in licensed financial institutions is managed by ensuring that the Fund will only place deposits in reputable licensed financial institutions.

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

	Financial assets at fair value through <u>profit or loss</u> RM	Cash and cash <u>equivalents</u> RM	<u>Total</u> RM
<u>2024</u>			
Financial services			
- AAA	28,699,933	-	28,699,933
- AA1	2,563,694	54,103	2,617,797
- AA2	502,499	-	502,499
- AA3	17,749,087	-	17,749,087
- AA+	1,501,981	-	1,501,981
Total	<u>51,017,194</u>	<u>54,103</u>	<u>51,071,297</u>

AHAM AIIMAN ENHANCED i-PROFIT FUND

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

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

Credit risk (continued)

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

	Financial assets at fair value through profit or loss RM	Cash and cash equivalents RM	Total RM
<u>2023</u>			
Financial services			
- AAA	19,354,853	-	19,354,853
- AA1	4,129,002	1,215	4,130,217
- AAA	7,016,859	-	7,016,859
Total	<u>30,500,714</u>	<u>1,215</u>	<u>30,501,929</u>

Liquidity risk

Liquidity risk is the risk that the Fund will encounter difficulty in meeting its financial obligations. The Manager manages this risk by maintaining sufficient level of Shariah-based liquid assets to meet anticipated payment and cancellations of unit by unit holders. Shariah-based liquid assets comprise cash at bank, Shariah-based deposits with licensed financial institutions and other Shariah-compliant instruments, which are capable of being converted into cash within 7 days.

The table below analyses the Fund's financial liabilities into relevant maturity groupings based on the remaining period at the statement of financial position date to the contractual maturity date.

The amounts in the table below are the contractual undiscounted cash flows.

	Within one month RM	Between one month to one year RM	Total RM
<u>2024</u>			
Amount due to Manager			
- management fee	12,018	-	12,018
Amount due to Trustee	858	-	858
Fund accounting fee	1,000	-	1,000
Auditors' remuneration	-	7,505	7,505
Tax agent's fee	-	3,502	3,502
Other payables and accruals	-	1,082	1,082
Net asset attributable to unit holders*	51,045,332	-	51,045,332
	<u>51,059,208</u>	<u>12,089</u>	<u>51,071,297</u>

AHAM AIIMAN ENHANCED i-PROFIT FUND

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

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

Liquidity risk (continued)

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 Manager			
- management fee	10,312	-	10,312
Amount due to Trustee	413	-	413
Net asset attributable to unit holders*	30,491,204	-	30,491,204
	<u>30,501,929</u>	<u>-</u>	<u>30,501,929</u>

* Outstanding units are redeemable by demand at the unit holders' option (Note H). However, the Manager does not envisage that the contractual maturity disclosed in the table above will be representative of the actual cash outflows, as holders of the instruments typically retain them for the medium to long term.

Capital risk

The capital of the Fund is represented by net assets attributable to unit holders. The amount of net assets attributable to unit holders can change significantly on a daily basis as the Fund is subject to daily subscriptions and redemptions at the discretion of unit holders.

The Fund's objective when managing capital is to safeguard the Fund's ability to continue as a going concern in order to provide returns for unit holders and benefits for other stakeholders and to maintain a strong capital base to support the development of the investment activities of the Fund.

Reclassification of Shariah status risk

The risk refers to the risk that the currently held Shariah-compliant securities in the portfolio of Shariah-compliant funds may be reclassified to be Shariah non-compliant upon review of the securities by the Shariah Advisory Council of the Securities Commission performed twice yearly. If this occurs, the value of the Fund may be adversely affected where the Manager will take the necessary steps to dispose of such securities in accordance with the Shariah Advisory Council's advice.

AHAM AIIMAN ENHANCED i-PROFIT FUND

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

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 year/period end date. The Fund utilises the bid price for financial assets which falls within the bid-ask spread.

An active market is a market in which transactions for the asset take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

The fair value of financial assets and financial liabilities that are not traded in an active market is determined by using valuation techniques.

(i) Fair value hierarchy

The table below analyses financial instruments carried at fair value. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active market for identical assets or liabilities (Level 1)
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2)
- Inputs for the asset and liability that are not based on observable market data (that is, unobservable inputs) (Level 3)

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement by the Fund. The Fund considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary and provided by independent sources that are actively involved in the relevant market.

AHAM AIIMAN ENHANCED i-PROFIT FUND

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

3 FAIR VALUE ESTIMATION (CONTINUED)

(i) Fair value hierarchy (continued)

The following table analyses within the fair value hierarchy the Fund's financial assets (by class) measured at fair value:

	<u>Level 1</u> RM	<u>Level 2</u> RM	<u>Level 3</u> RM	<u>Total</u> RM
<u>2024</u>				
Financial assets at fair value through profit or loss:				
- Shariah-based deposits with licensed financial institutions	-	51,017,194	-	51,017,194
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>2023</u>				
Financial assets at fair value through profit or loss:				
- Shariah-based deposits with licensed financial institutions	-	30,500,714	-	30,500,714
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These include Shariah-based deposits with licensed financial institutions. As Level 2 instruments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

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

AHAM AIIMAN ENHANCED i-PROFIT FUND

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

4 MANAGEMENT FEE

In accordance with the Deeds, the Manager is entitled to a management fee at a rate not exceeding 5.00% per annum on the NAV of the Fund, calculated on a daily basis.

For the financial period from 1 August 2023 to 31 May 2024, the management fee is recognised at the rate of 0.50% which subsequently revised to 0.30% for the financial period from 1 June 2024 to 31 July 2024, per annum on the NAV of the Fund, calculated on a daily basis.

For the financial period from 26 October 2022 (date of launch) to 31 July 2023, the management fee is recognised at a rate of 0.50% per annum on the NAV of the Fund, calculated on a daily basis as stated in the Fund's Prospectus.

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

5 TRUSTEE FEE

In accordance with the Deeds, the Trustee is entitled to an annual fee at a rate not exceeding 0.10% per annum on the NAV of the Fund, calculated on a daily basis.

For the financial year ended 31 July 2024, the Trustee fee is recognised at a rate of 0.02% (for the financial period from 26 October 2022 (date of launch) to 31 July 2023: 0.02%) per annum on the NAV of the Fund, (excluding foreign custodian fees and charges), calculated on a daily basis as stated in the Fund's Prospectus.

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

6 FUND ACCOUNTING FEE

The fund valuation and accounting fee for the Fund is RM10,000 for the financial year ended 31 July 2024 (financial period from 26 October 2022 (date of launch) to 31 July 2023: RM Nil).

7 AUDITORS' REMUNERATION AND TAX AGENT'S FEE

For the financial period from 26 October 2022 (date of launch) to 31 July 2023, auditors' remuneration of RM8,000 and tax agent's fee of RM3,500s are borne by the Manager.

AHAM AIIMAN ENHANCED i-PROFIT FUND

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

8 DISTRIBUTIONS

	Financial year ended <u>31.7.2024</u> RM	Financial period from 26.10.2022 (date of launch) to <u>31.7.2023</u> RM
Distributions to unit holders are from the following sources:		
Profit income	1,388	627
Previous period's undistributed realised income	451	-
	<hr/>	<hr/>
Gross realised income	1,839	627
Less: Expenses	(127)	-
	<hr/>	<hr/>
Net distribution amount	<u>1,712</u>	<u>627</u>
	<hr/>	<hr/>
Income distribution	1,398	627
Capital distribution	314	-
	<hr/>	<hr/>
Income distribution (%)	81.64	100.00
Capital distribution (%)	18.36	-
	<hr/>	<hr/>

AHAM AIIMAN ENHANCED i-PROFIT FUND

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

8 DISTRIBUTIONS (CONTINUED)

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

<u>Ex-date</u>	<u>Gross/Net distribution per unit (sen)</u> <u>Class A</u>
23.08.2023	0.20
27.09.2023	0.20
25.10.2023	0.20
22.11.2023	0.20
27.12.2023	0.20
24.01.2024	0.20
28.02.2024	0.20
27.03.2024	0.20
24.04.2024	0.20
23.05.2024	0.20
26.06.2024	0.20
24.07.2024	0.20
	<hr/>
	2.40
	<hr/> <hr/>

During the financial period from 26 October 2022 (date of launch) to 31 July 2023, distributions were made as follows:

<u>Ex-date</u>	<u>Gross/Net distribution per unit (sen)</u> <u>Class A</u>
26.04.2023	0.20
24.05.2023	0.20
28.06.2023	0.20
26.07.2023	0.20
	<hr/>
	0.80
	<hr/> <hr/>

Gross distribution per unit is derived from gross realised income less expenses divided by the number of units in circulation, while net distribution per unit is derived from gross realised income less expenses and taxation divided by the number of units in circulation.

Included in distributions for the financial year is an amount of RM451 (2023: RM Nil) made from previous financial period's realised income.

AHAM AIIMAN ENHANCED i-PROFIT FUND

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

9 TAXATION

	Financial year ended <u>31.7.2024</u> RM	Financial period from 26.10.2022 (date of launch) to <u>31.7.2023</u> RM
Current taxation - local	-	-

The numerical reconciliation between net profit before taxation multiplied by the Malaysian statutory tax rate and tax expense of the Fund is as follows:

	Financial year ended <u>31.7.2024</u> RM	Financial period from 26.10.2022 (date of launch) to <u>31.7.2023</u> RM
Net profit before taxation	1,671,378	180,554
Tax at Malaysian statutory rate of 24% (2023: 24%)	401,131	43,333
Tax effects of:		
Investment income not subject to tax	(470,030)	(51,365)
Expenses not deductible for tax purposes	10,830	660
Restriction on tax deductible expenses for Unit Trust Fund	58,069	7,372
Tax expense	-	-

AHAM AIIMAN ENHANCED i-PROFIT FUND

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

10 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	<u>2024</u> RM	<u>2023</u> RM
Financial assets at fair value through profit or loss:		
- Shariah-based deposits with licensed financial institutions*	51,017,194	30,500,714

* Includes profit income receivable of RM815,603 (2023: RM115,083).

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

	<u>2024</u> %	<u>2023</u> %
Shariah-based deposits with licensed financial institutions	3.83	3.52

Shariah-based deposits with licensed financial institutions have an average remaining maturity period of 75 days (2023: 71 days).

11 SHARIAH INFORMATION OF THE FUND

The Shariah Adviser confirmed that the investment portfolio of the Fund is Shariah-compliant, which comprises cash placements and liquid assets in local market, which are placed in Shariah-compliant investments and/or instruments.

AHAM AIIMAN ENHANCED i-PROFIT FUND

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

12 NUMBER OF UNITS IN CIRCULATION

(a) Class A - Income Distribution Class

	<u>2024</u> No. of units	<u>2023</u> No. of units
At the beginning of the financial year/date of launch	67,100	-
Creation of units arising from applications	666,431	545,726
Creation of units arising from distributions	1,684	620
Cancellation of units	(666,115)	(479,246)
At the end of the financial year/period	<u>69,100</u>	<u>67,100</u>

(b) Class B - Accumulation Class

	<u>2024</u> No. of units	<u>2023</u> No. of units
At the beginning of the financial year/date of launch	29,795,100	-
Creation of units arising from applications	35,717,000	30,274,100
Cancellation of units	(17,169,000)	(479,000)
At the end of the financial year/period	<u>48,343,100</u>	<u>29,795,100</u>

AHAM AIIMAN ENHANCED i-PROFIT FUND

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

13 TRANSACTIONS WITH FINANCIAL INSTITUTIONS

- (i) Details of transactions with the top financial institutions for the financial year ended 31 July 2024 are as follows:

<u>Name of financial institutions</u>	<u>Value of trade</u> RM	<u>Percentage of total trade</u> %
Affin Islamic Bank Bhd	40,752,928	18.78
Hong Leong Islamic Bank Bhd	39,673,944	18.28
United Overseas Bank (Malaysia) Bhd	32,000,000	14.75
Kuwait Finance House (Malaysia) Bhd	28,009,028	12.90
Bank Islam Malaysia Bhd	25,552,743	11.77
Public Islamic Bank Bhd	22,193,430	10.23
CIMB Islamic Bank Bhd	17,761,395	8.18
RHB Islamic Bank Bhd	10,600,000	4.88
AmBank Islamic Bhd	500,000	0.23
	<u>217,043,468</u>	<u>100.00</u>

- (ii) Details of transactions with the top financial institutions for the financial period from 26 October 2022 (date of launch) to 31 July 2023 are as follows:

<u>Name of financial institutions</u>	<u>Value of trade</u> RM	<u>Percentage of total trade</u> %
United Overseas Bank (Malaysia) Bhd	59,500,000	46.10
RHB Islamic Bank Bhd	33,556,000	26.00
Hong Leong Islamic Bank Bhd	9,133,539	7.08
Public Islamic Bank Bhd	6,844,150	5.30
CIMB Islamic Bank Bhd	5,606,622	4.34
Maybank Islamic Bhd	5,424,741	4.20
Bank Islam Malaysia Bhd	5,004,612	3.88
Affin Islamic Bank Bhd	4,004,843	3.10
	<u>129,074,507</u>	<u>100.00</u>

AHAM AIIMAN ENHANCED i-PROFIT FUND

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

14 UNITS HELD BY THE MANAGER AND PARTIES RELATED TO THE MANAGER

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

<u>Related parties</u>	<u>Relationships</u>
CVC Capital Partners Asia V L.P. ("CVC Asia V")	Ultimate holding company of the Manager
Lembaga Tabung Angkatan Tentera ("LTAT")	Former ultimate holding corporate body of the Manager and substantial shareholder of the Manager
Starlight TopCo Limited	Penultimate holding company of the Manager
Starlight Universe Limited	Intermediate holding company of the Manager
Starlight Asset Sdn Bhd	Immediate holding company of the Manager
Nikko Asset Management International Limited ("NAMI")	Former substantial shareholder of the Manager
Nikko Asset Management Co. Ltd ("NAM")	Substantial shareholder of the Manager
AHAM Asset Management Berhad	The Manager
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 Manager
Directors of AHAM Asset Management Berhad	Directors of the Manager

AHAM AIIMAN ENHANCED i-PROFIT FUND

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

14 UNITS HELD BY THE MANAGER AND PARTIES RELATED TO THE MANAGER (CONTINUED)

The units held by the Manager and parties related to the Manager as at the end of the financial year/period are as follows:

	2024		2023	
	No. of units	RM	No. of units	RM
<u>The Manager:</u>				
AHAM Asset Management Berhad (The units are held legally for booking purpose)				
- Class A - Income Distribution Class	3,409	3,483	3,597	3,643
- Class B - Accumulation Class	11,527	12,154	3,316	3,386
	-	-	1,000,875	1,021,993
<u>Director of the Manager:</u>				
Director of AHAM Asset Management Berhad (The units are held legally beneficially)				
- Class B - Accumulation Class	-	-	1,000,875	1,021,993

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

AHAM AIIMAN ENHANCED i-PROFIT FUND

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

15 TOTAL EXPENSE RATIO (“TER”)

	Financial year ended <u>31.7.2024</u> %	Financial period from 26.10.2022 (date of launch) to <u>31.7.2023</u> %
TER	<u>0.55</u>	<u>0.41</u>

TER is derived from the following calculation:

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

A	=	Management fee
B	=	Trustee fee
C	=	Fund accounting fee
D	=	Auditors' remuneration
E	=	Tax agent's fee
F	=	Other expenses
G	=	Average NAV of the Fund calculated on a daily basis

The average NAV of the Fund for the financial year/period calculated on a daily basis is RM51,779,370 (2023: RM8,052,000).

16 PORTFOLIO TURNOVER RATIO (“PTR”)

	Financial year ended <u>31.7.2024</u>	Financial period from 26.10.2022 (date of launch) to <u>31.7.2023</u>
PTR (times)	<u>1.99</u>	<u>7.05</u>

PTR is derived from the following calculation:

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

where: total acquisition for the financial year/period = RM112,860,000 (2023: RM71,920,000)
total disposal for the financial year/period = RM93,044,040 (2023: RM41,534,369)

AHAM AIIMAN ENHANCED i-PROFIT FUND

STATEMENT BY THE MANAGER

I, Dato' Teng Chee Wai, for and on behalf of the board of directors of the Manager, **AHAM Asset Management Berhad**, do hereby state that in the opinion of the Manager, the financial statements set out on pages 1 to 28 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 2024 and of its financial performance, changes in net assets attributable to unit holders and cash flows for the financial year ended 31 July 2024 in accordance with the Malaysian Financial Reporting Standards and International Financial Reporting Standards.

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

DATO' TENG CHEE WAI
EXECUTIVE DIRECTOR/MANAGING DIRECTOR

Kuala Lumpur
24 September 2024

INDEPENDENT AUDITORS' REPORT TO THE UNIT HOLDERS OF AHAM AIIMAN ENHANCED i-PROFIT FUND

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Our opinion

In our opinion, the financial statements of AHAM Aiiman Enhanced i-Profit Fund (“the Fund”) give a true and fair view of the financial position of the Fund as at 31 July 2024, and of its financial performance and its cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards.

What we have audited

We have audited the financial statements of the Fund, which comprise the statement of financial position as at 31 July 2024, and the statement of comprehensive income, statement of changes in net assets attributable to unit holders and statement of cash flows for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 1 to 28.

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.

*PricewaterhouseCoopers PLT (LLP0014401-LCA & AF 1146), Chartered Accountants, Level 10, Menara TH 1 Sentral, Jalan Rakyat, Kuala Lumpur Sentral, P.O. Box 10192, 50706 Kuala Lumpur, Malaysia
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INDEPENDENT AUDITORS' REPORT TO THE UNIT HOLDERS OF AHAM AIIMAN ENHANCED i-PROFIT FUND

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)

Information other than the financial statements and auditors' report thereon

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

Our opinion on the financial statements of the Fund does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Fund, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Fund or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Manager for the financial statements

The Manager of the Fund is responsible for the preparation of the financial statements of the Fund that give a true and fair view in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards. The Manager is also responsible for such internal control as the Manager determines is necessary to enable the preparation of financial statements of the Fund that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Fund, the Manager is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Manager either intends to liquidate the Fund or terminate the Fund, has no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Fund as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITORS' REPORT
TO THE UNIT HOLDERS OF AHAM AIIMAN ENHANCED i-PROFIT FUND

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)

Auditors' responsibilities for the audit of the financial statements (continued)

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the financial statements of the Fund, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- (d) Conclude on the appropriateness of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Fund or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the financial statements of the Fund, including the disclosures, and whether the financial statements of the Fund represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Manager regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITORS' REPORT
TO THE UNIT HOLDERS OF AHAM AIIMAN ENHANCED i-PROFIT FUND

OTHER MATTERS

This report is made solely to the unit holders of the Fund, and for no other purpose. We do not assume responsibility to any other person for the content of this report.

PRICEWATERHOUSECOOPERS PLT
LLP0014401-LCA & AF 1146
Chartered Accountants

Kuala Lumpur
24 September 2024

DIRECTORY OF SALES OFFICE

HEAD OFFICE

AHAM Asset Management Berhad
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