

# **AHAM SELECT CASH FUND ("FUND")**

**LIST HIGHLIGHTING THE AMENDMENTS FROM THE PROSPECTUS DATED 31 MARCH 2023 ("PROSPECTUS") AS MODIFIED BY THE FIRST SUPPLEMENTAL PROSPECTUS DATED 13 OCTOBER 2023 ("SUPPLEMENTAL PROSPECTUS") IN RELATION TO THE FUND.**

| NO. | (A)<br>PROSPECTUS  | (B)<br>SUPPLEMENTAL PROSPECTUS   |
|-----|--|--|
|     | <p><b>Introduction:</b></p> <p>In general, the amendments made to the Prospectus are mainly to reflect the following:</p> <ol style="list-style-type: none"> <li>Change in the distribution policy of the Fund to allow the Fund to distribute out of its capital arising from unit holders' approval obtained on 16 June 2023;</li> <li>Change in the shareholding of AHAM which took effect on 19 April 2023, whereby Nikko Asset Management International Limited ("NAMI"), which owned twenty-seven percent (27%) equity interest in AHAM Asset Management Berhad ("AHAM"), completed its divestment of its twenty percent (20%) equity interest to Nikko Asset Management Co., Ltd, and divestment of its seven percent (7%) equity interest to Lembaga Tabung Angkatan Tentera ("<b>Change in Shareholding</b>"); and</li> <li>Amendments made to the Ninth Supplemental Deed which was registered and lodged with the SC on 15 August 2023 ("<b>Supplemental Deed</b>").</li> </ol> <p>Except for the amendments pertaining to capital distribution, we are of the view that other amendments reflected in the Supplemental Prospectus do not materially prejudice the unit holders' interests as they do not result in (1) change to the nature/objective of the Fund; (2) change to the risk profile of the Fund; (3) change in the distribution policy; (4) introduction of a new category of fees/charges; or (5) increase in fees/charges of the Fund (collectively known as "<b>Material Prejudice Circumstances</b>"). 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 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 ("<b>Significant Change Circumstances</b>").</p> |  |
| 1   | <b>COVER PAGE</b>  |  |
| 1.1 | <p><b>INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.</b></p> <p><b>THIS IS A REPLACEMENT PROSPECTUS THAT REPLACES AND SUPERCEDES THE PROSPECTUS DATED 31 MARCH 2017 AND THE FIRST SUPPLEMENTAL PROSPECTUS DATED 30 NOVEMBER 2021.</b></p> <p><b>FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE THE "RISK FACTORS" COMMENCING ON PAGE 4.</b></p> <div data-bbox="91 1259 775 1370"> <p><b>! YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.</b></p> </div>  | <p><b>INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF <u>THIS FIRST SUPPLEMENTAL PROSPECTUS WHICH IS TO BE READ TOGETHER WITH THE PROSPECTUS DATED 31 MARCH 2023</u>. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.</b></p> <p><b>FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE THE "RISK FACTORS" COMMENCING ON PAGE 4 <u>OF THE PROSPECTUS DATED 31 MARCH 2023</u> AND PAGE 2 OF THIS FIRST SUPPLEMENTAL PROSPECTUS.</b></p> <div data-bbox="1126 1259 1809 1370"> <p><b>! YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.</b></p> </div> |
| 2.  | <b>INSIDE COVER/ FIRST PAGE</b>  |  |

| NO. | (A)<br>PROSPECTUS  | (B)<br>SUPPLEMENTAL PROSPECTUS   |
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| 2.1 | Nil  | <p>Inserted the following disclaimer:</p> <div style="border: 1px solid black; border-radius: 15px; padding: 10px; margin: 10px auto; width: 80%;"> <p><b><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></b></p> </div>  |
| 3.  | <b>GLOSSARY</b>  |  |
| 3.1 | <p><b>Deed</b></p> <p>Refers to the deed dated 21 March 2005 as amended by First Supplemental Deed dated 29 December 2005, Second Supplemental Deed dated 18 June 2007, Third Supplemental Deed dated 15 October 2008, Fourth Supplemental Deed dated 19 March 2010, the Fifth Supplemental Deed dated 18 January 2012, the Sixth Supplemental Deed dated 27 June 2014, Seventh Supplemental Deed dated 19 December 2016 and Eighth Supplemental Deed dated 31 January 2023 entered into between the Manager and the Trustee including any supplemental and variation thereto.</p> | <p>Refers to the deed dated 21 March 2005 as amended by the First Supplemental Deed dated 29 December 2005, the Second Supplemental Deed dated 18 June 2007, the Third Supplemental Deed dated 15 October 2008, the Fourth Supplemental Deed dated 19 March 2010, the Fifth Supplemental Deed dated 18 January 2012, the Sixth Supplemental Deed dated 27 June 2014, the Seventh Supplemental Deed dated 19 December 2016, the Eighth Supplemental Deed dated 31 January 2023 <u>and the Ninth Supplemental Deed dated 21 June 2023</u> entered into between the Manager and the Trustee including any supplemental and variation thereto.</p> |
| 4.  | <b>RISK FACTORS</b>  |  |
| 4.1 | Nil.   | <p>Inserted the following after “<b>Specific Risks – Risk Associated with Amortised Cost Accounting</b>”:</p> <p><b><u>Distribution Out of Capital Risk</u></b></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 Fund and reduce the capital available for future investment and capital growth. Future capital growth may therefore be constrained.</u></p>                                      |
| 5.  | <b>ABOUT AHAM SELECT CASH FUND</b>   |  |

| NO.   | (A)<br>PROSPECTUS   | (B)<br>SUPPLEMENTAL PROSPECTUS  |             |   |   |   |                           |             |   |   |
|---|---|---|-------------|---|---|---|---------------------------|-------------|---|---|
| 5.1   | <b>Distribution Policy</b><br><br>The Fund endeavours to distribute income on a monthly basis.  | The Fund endeavours to distribute income on a monthly basis.<br><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>  |             |   |   |   |                           |             |   |   |
| 5.2   | <b>Deed</b><br><br>Deed dated 21 March 2005 as amended by First Supplemental Deed dated 29 December 2005, Second Supplemental Deed dated 18 June 2007, Third Supplemental Deed dated 15 October 2008, Fourth Supplemental Deed dated 19 March 2010, the Fifth Supplemental Deed dated 18 January 2012, the Sixth Supplemental Deed dated 27 June 2014, Seventh Supplemental Deed dated 19 December 2016 and Eighth Supplemental Deed dated 31 January 2023.   | Deed dated 21 March 2005 as amended by the First Supplemental Deed dated 29 December 2005, the Second Supplemental Deed dated 18 June 2007, the Third Supplemental Deed dated 15 October 2008, the Fourth Supplemental Deed dated 19 March 2010, the Fifth Supplemental Deed dated 18 January 2012, the Sixth Supplemental Deed dated 27 June 2014, the Seventh Supplemental Deed dated 19 December 2016, the Eighth Supplemental Deed dated 31 January 2023 <u>and the Ninth Supplemental Deed dated 21 June 2023.</u> |             |   |   |   |                           |             |   |   |
| 6.  | <b>DEALING INFORMATION</b>  |   |             |   |   |   |                           |             |   |   |
| 6.1   | <b>HOW TO PURCHASE UNITS?</b><br><br>2 <sup>nd</sup> bullet: -<br>➤ 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.<br><table><tr><th>Individual or Jointholder</th><th>Corporation</th></tr><tr><td><ul style="list-style-type: none"><li>Account opening form;</li><li>Suitability assessment form;</li><li>Personal data protection notice form;</li><li>A copy of identity card or passport or any other document of identification; and</li><li>Foreign Account Tax Compliance Act ("FATCA") and Common Reporting Standard ("CRS") Self-certification Form.</li></ul></td><td><ul style="list-style-type: none"><li>Account opening form;</li><li>Suitability assessment form;</li><li>Personal data protection notice form;</li><li>Certified true copy of memorandum and articles of association*;</li><li>Certified true copy of certificate of incorporation*;</li><li>Certified true copy of form 24 and form 49*;</li><li>Certified true copy of form 8, 9, 13, 20 and 44</li></ul></td></tr></table> | Individual or Jointholder   | Corporation | <ul style="list-style-type: none"><li>Account opening form;</li><li>Suitability assessment form;</li><li>Personal data protection notice form;</li><li>A copy of identity card or passport or any other document of identification; and</li><li>Foreign Account Tax Compliance Act ("FATCA") and Common Reporting Standard ("CRS") Self-certification Form.</li></ul> | <ul style="list-style-type: none"><li>Account opening form;</li><li>Suitability assessment form;</li><li>Personal data protection notice form;</li><li>Certified true copy of memorandum and articles of association*;</li><li>Certified true copy of certificate of incorporation*;</li><li>Certified true copy of form 24 and form 49*;</li><li>Certified true copy of form 8, 9, 13, 20 and 44</li></ul> | ➤ 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.<br><table><tr><th>Individual or Jointholder</th><th>Corporation</th></tr><tr><td><ul style="list-style-type: none"><li>Account opening form;</li><li>Suitability assessment form;</li><li>Personal data protection notice form;</li><li><u>Client acknowledgement form;</u></li><li>A copy of identity card or passport or any other document of identification; and</li><li>Foreign Account Tax Compliance Act ("FATCA") and Common Reporting</li></ul></td><td><ul style="list-style-type: none"><li>Account opening form;</li><li>Suitability assessment form;</li><li>Personal data protection notice form;</li><li>Certified true copy of memorandum and articles of association*;</li><li>Certified true copy of certificate of incorporation*;</li><li>Certified true copy of form 24 and form 49*;</li></ul></td></tr></table> | Individual or Jointholder | Corporation | <ul style="list-style-type: none"><li>Account opening form;</li><li>Suitability assessment form;</li><li>Personal data protection notice form;</li><li><u>Client acknowledgement form;</u></li><li>A copy of identity card or passport or any other document of identification; and</li><li>Foreign Account Tax Compliance Act ("FATCA") and Common Reporting</li></ul> | <ul style="list-style-type: none"><li>Account opening form;</li><li>Suitability assessment form;</li><li>Personal data protection notice form;</li><li>Certified true copy of memorandum and articles of association*;</li><li>Certified true copy of certificate of incorporation*;</li><li>Certified true copy of form 24 and form 49*;</li></ul> |
| Individual or Jointholder   | Corporation   |   |             |   |   |   |                           |             |   |   |
| <ul style="list-style-type: none"><li>Account opening form;</li><li>Suitability assessment form;</li><li>Personal data protection notice form;</li><li>A copy of identity card or passport or any other document of identification; and</li><li>Foreign Account Tax Compliance Act ("FATCA") and Common Reporting Standard ("CRS") Self-certification Form.</li></ul>   | <ul style="list-style-type: none"><li>Account opening form;</li><li>Suitability assessment form;</li><li>Personal data protection notice form;</li><li>Certified true copy of memorandum and articles of association*;</li><li>Certified true copy of certificate of incorporation*;</li><li>Certified true copy of form 24 and form 49*;</li><li>Certified true copy of form 8, 9, 13, 20 and 44</li></ul>   |   |             |   |   |   |                           |             |   |   |
| Individual or Jointholder   | Corporation   |   |             |   |   |   |                           |             |   |   |
| <ul style="list-style-type: none"><li>Account opening form;</li><li>Suitability assessment form;</li><li>Personal data protection notice form;</li><li><u>Client acknowledgement form;</u></li><li>A copy of identity card or passport or any other document of identification; and</li><li>Foreign Account Tax Compliance Act ("FATCA") and Common Reporting</li></ul> | <ul style="list-style-type: none"><li>Account opening form;</li><li>Suitability assessment form;</li><li>Personal data protection notice form;</li><li>Certified true copy of memorandum and articles of association*;</li><li>Certified true copy of certificate of incorporation*;</li><li>Certified true copy of form 24 and form 49*;</li></ul>   |   |             |   |   |   |                           |             |   |   |

| NO. | (A)<br>PROSPECTUS  | (B)<br>SUPPLEMENTAL PROSPECTUS   |
|-----|--|--|
|     | <div> <div></div> <div> <p>(where applicable)*;</p> <ul style="list-style-type: none"> <li>• Latest audited financial statement;</li> <li>• Board resolution relating to the investment;</li> <li>• A list of the authorised signatories;</li> <li>• Specimen signatures of the respective signatories; and</li> <li>• Foreign Account Tax Compliance Act ("FATCA") and Common Reporting Standard ("CRS") Self-certification Form.</li> </ul> <p><i>* or any other equivalent documentation issued by the authorities.</i></p> </div> </div> | <div> <div>Standard ("CRS") Self-certification Form.</div> <div> <ul style="list-style-type: none"> <li>• Certified true copy of form 8, 9, 13, 20 and 44 (where applicable)*;</li> <li>• Latest audited financial statement;</li> <li>• Board resolution relating to the investment;</li> <li>• A list of the authorised signatories;</li> <li>• Specimen signatures of the respective signatories; and</li> <li>• Foreign Account Tax Compliance Act ("FATCA") and Common Reporting Standard ("CRS") Self-certification Form.</li> </ul> <p><i>* or any other equivalent documentation issued by the authorities."</i></p> </div> </div> |
| 6.2 | <b>HOW TO REPURCHASE UNITS?</b><br><br>4 <sup>th</sup> bullet: -<br>➤ Bank charges and other bank fees, if any, will be borne by you.  | ➤ Bank charges and other bank fees, if any, will be borne by <u>us</u> .   |
| 6.3 | <b>DISTRIBUTION POLICY</b><br><br>The Fund endeavour to distribute income on a monthly basis.<br><br>All income distribution will be made in the form of cash or reinvestment as additional Units.<br><br>You may, when filling up the application form for the purchase of Units, elect the mode of distributions in cash payment or additional Units by way of reinvestment by simply ticking the appropriate column in the application form. You may also inform us, at any time before the   | The Fund endeavour to distribute income on a monthly basis.<br><br>All income distribution will be made in the form of cash or reinvestment as additional Units.<br><br><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</u>   |

| NO. | (A)<br>PROSPECTUS  | (B)<br>SUPPLEMENTAL PROSPECTUS  |
|-----|--|---|
|     | <p>distribution date of your wish of receiving cash payment. All distribution will be automatically reinvested into additional units in the Fund if you did not elect the mode of distributions in the application form.</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 may also reinvest the distribution proceeds which remain unclaimed after twelve (12) months from the date of payment, provided that you still have an account with us.</p> <p><u>Cash Payment Process</u><br/>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. Where Units are held jointly, the payment shall be issued in the name of the principal Unit Holder. The principal Unit Holder is the one who is first named in the Fund's register of Unit Holders.</p> <p><u>Reinvestment Process</u><br/>We will create such Units based on the NAV per Unit at the income payment date which is within two (2) Business Days after the income distribution date.</p> <p>There will not be any cost for reinvestments in new additional Units.<br/><b>Unit prices and distributions payable, if any, may go down as well as up.</b></p> | <p><u>above. The rationale for distribution out of capital is to allow the Fund the ability to distribute income on a regular basis in accordance with the income distribution policy of the Fund.</u></p> <p><u>Having the option to tap into the additional sources of income from (3) unrealised income, (4) unrealised capital gains and/or (5) capital (collectively known as "distribution out of capital") would give the Manager the flexibility to increase the amount of income distributable to Unit Holders after taking into consideration the distribution out of capital risk.</u></p> <p><u>Distribution out of capital has a risk of eroding the capital of the Fund. Payment of distribution out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any distribution involving any payment out of capital of the Fund will result in an immediate reduction of the NAV per Unit. As a result, the value of future returns would be diminished.</u></p> <p>You may elect the mode of distribution in cash payment or additional Units by way of reinvestment by ticking the appropriate column in the application form. You may also inform us, at any time before the <u>income</u> distribution date of your wish of receiving cash payment <u>or</u> additional Units <u>via</u> reinvestment. All distribution will be automatically reinvested into additional Units in the Fund if you do not elect the mode of distribution in the application form.</p> <p>Any distribution payable which is less than or equal to the amount of MYR 300.00 will be automatically reinvested on your behalf.</p> <p>Notwithstanding the above, we may also reinvest the distribution proceeds which remain unclaimed after twelve (12) months from the date of payment, provided that you still have an account with us.</p> <p><u>Cash Payment Process</u><br/>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 <u>date</u>.</p> <p><u>Reinvestment Process</u><br/>We will create such Units based on the NAV per Unit at the income payment date which is within two (2) Business Days after <u>the</u> distribution date.</p> <p>There will not be any cost <u>to Unit Holders</u> for reinvestments <u>of those additional Units i.e. no Sales Charge will be imposed on such reinvestment.</u></p> |

| NO. | (A)<br>PROSPECTUS   | (B)<br>SUPPLEMENTAL PROSPECTUS   |
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|     |   | Unit prices and distributions payable, if any, may go down as well as up.  |
| 7.  | <b>THE MANAGER</b>  |  |
| 7.1 | <b>ABOUT AHAM</b><br><br>1 <sup>st</sup> paragraph: -<br>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 late 2022, AHAM’s ultimate major shareholder is CVC Capital Partners Asia Fund V, a private equity fund managed by CVC Capital Partners (“CVC”), which has approximately 68.35% controlling interest in AHAM. CVC is a global private equity and investment advisory firm with approximately USD125 billion of assets under its management. AHAM is also 27% owned by Nikko Asset Management International Limited, a wholly-owned subsidiary of Tokyo-based Nikko Asset Management Co. Ltd., an Asian investment management franchise.  | AHAM was incorporated in Malaysia on 2 May 1997 and began its operations under the name Hwang–DBS Capital Berhad in 2001. AHAM has more than 20 years’ experience in the fund management industry. In 2022, AHAM’s ultimate major shareholder is CVC Capital Partners Asia Fund V, a private equity fund managed by CVC Capital Partners (“CVC”), which has approximately 68.35% controlling interest in AHAM. CVC is a global private equity and investment advisory firm with approximately USD125 billion of assets under its management. AHAM is also <u>20%</u> owned by Nikko Asset Management Co., Ltd., <u>a Tokyo-based asset management company</u> , and 7% owned by Lembaga Tabung Angkatan Tentera.   |
| 8   | <b>RELATED PARTIES TRANSACTION AND CONFLICT OF INTEREST</b>   |  |
| 8.1 | <p>As at LPD, the Manager is not aware of any existing and/or proposed related party transactions or potential conflict of interest situations or other subsisting contracts of arrangements involving the Fund.</p> <p>The tax advisers and solicitors have confirmed that they do not have any existing or potential conflict of interest with AHAM and/or the Fund.</p> <p><b>Policy on Dealing with Conflict of Interest</b></p> <p>AHAM has in place policies and procedures to deal with any conflict of interest situations. In making an investment transaction for the Fund, AHAM will not make improper use of its position in managing the Fund to gain, directly or indirectly, any advantage or to cause detriment to the interests of Unit Holders. Where the interests of the directors or the person(s) or members of a committee undertaking the oversight function’s interests may conflict with that of the Fund, they are to refrain from participating in the decision-making process relating to the matter. Staff of AHAM are required to seek prior approval from the executive director or the managing director before dealing in any form of securities. All transactions with related parties are to be executed on terms which are best available to the Fund and which are not less favourable to the Fund than an arms-length transaction between independent parties.</p> | <p>AHAM has in place policies and procedures to deal with any conflict of interest situations. In making an investment transaction for the Fund, AHAM will not make improper use of its position in managing the Fund to gain, directly or indirectly, any advantage or to cause detriment to the interests of Unit Holders. Where the interests of the directors or the person(s) or members of a committee undertaking the oversight function’s interests may conflict with that of the Fund, they are to refrain from participating in the decision-making process relating to the matter. Staff of AHAM are required to seek prior approval from the executive director or the managing director of AHAM before dealing in any form of securities.</p> <p>All transactions with related parties are to be executed on terms which are best available to the Fund and which are no less favourable to the Fund than an arm’s length transaction between independent parties. <u>Such transactions may include 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><u>The tax advisers and solicitors have confirmed that they do not have any existing or potential conflict of interest with AHAM and/or the Fund.</u></p> |