

AHAM ASEAN FLEXI FUND (FORMERLY KNOWN AS AFFIN HWANG ASEAN FLEXI FUND) ("FUND")

LIST HIGHLIGHTING THE AMENDMENTS FROM THE PROSPECTUS 26 SEPTEMBER 2018 ("PROSPECTUS") AS MODIFIED BY THE REPLACEMENT PROSPECTUS DATED 28 FEBRUARY 2023 ("REPLACEMENT PROSPECTUS") IN RELATION TO THE FUND.

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	<p><u>Introduction:</u></p> <p>In general, the amendments made to the Prospectus are to reflect the following:</p> <ol style="list-style-type: none"> 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"); 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 V, a private equity fund managed by CVC Capital Partners ("Change in Shareholding"); and Amendments made to the First Supplemental Deed which was registered and lodged with the SC on XX ("Supplemental Deed"). <p>We are of the view that 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 (1) suspension of dealing in units and risk associated with suspension of repurchase request; (2) repurchase proceed payout period; and (3) update to switching fee disclosure on difference in sales charge of the fund (or class) to be switched into will be borne by the unit holders, 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 ASEAN Flexi Fund" are now amended to "<u>AHAM Asset Management Berhad</u>" and "<u>AHAM ASEAN Flexi Fund</u>". References to Manager's and Trustee's company registration number "(429786-T)" and "(763590-H)" are now amended to "<u>199701014290 (429786-T)</u>" and "<u>200701005591 (763590-H)</u>" respectively. References to Affin Hwang Asset Management Berhad's email address and website namely "customer@affinhwangam.com" and "www.affinhwangam.com" are now amended to "<u>customer@aham.com.my</u>" and "<u>www.aham.com.my</u>". Reference to the "investment committee" is now amended to <u>person(s) or member(s) of a committee undertaking the oversight function's</u> Reference to the following terms are now amended:- 	

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	<p>(i) “interim report” amended to “<u>semi-annual report</u>”;</p> <p>(ii) “Reuters” amended to “<u>Refinitiv</u>”; and</p> <p>(iii) “supplementary” amended to “<u>supplemental</u>”.</p> <p>6. References to “structured product(s)” are now amended to <u>embedded derivative(s)</u>.</p> <p>7. Reference to “Prevention of Money Laundering and Terrorism Financing for Capital Market Intermediaries” is now amended to “Prevention of Money Laundering and Terrorism Financing for <u>Reporting Institutions in the</u> Capital Market”.</p> <p>8. The tax adviser report of the Fund is updated with the latest version of such report.</p> <p>The above amendments (1) to (6) are made throughout the Replacement Prospectus. Additionally, there are also housekeeping amendments including editorial change, stylistic or formatting changes and grammar.</p>	
2.	COVER PAGE	
2.1	<p>INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.</p> <p>FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 4.</p> <p>THIS IS A REPLACEMENT PROSPECTUS THAT REPLACES AND SUPERCEDES THE PROSPECTUS DATED 8 SEPTEMBER 2017.</p>	<p>INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.</p> <p><u>THIS IS A REPLACEMENT PROSPECTUS THAT REPLACES AND SUPERCEDES THE PROSPECTUS DATED 26 SEPTEMBER 2018.</u></p> <p>FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 4.</p> <div style="border: 2px solid black; padding: 5px; margin-top: 10px;"> <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>
3.	CORPORATE DIRECTORY	
3.1	<p>The Manager/AHAM Affin Hwang Asset Management Berhad (429786-T) Registered Office 27th Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur Tel No. : (603) 2142 3700 Fax No. : (603) 2140 3799 Business Address Ground Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur</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>

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	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	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
3.2	Board of Directors of AHAM <ul style="list-style-type: none"> Tan Sri Dato' Seri Che Lodin Bin Wok Kamaruddin (Non-independent Director) Datuk Maimoonah Binti Mohamed Hussain (Non-independent Director) YBhg Mej Jen Dato' Hj Latip Bin Ismail (Independent Director) Mr Teng Chee Wai (Non-independent Director) Ms Eleanor Seet Oon Hui (Non-independent Director) En. Abd Malik Bin A Rahman (Independent director) 	Deleted.
3.3	The Trustee Deutsche Trustees Malaysia Berhad (763590-H) Registered Office & Business Address Level 20, Menara IMC, 8, Jalan Sultan Ismail, 50250 Kuala Lumpur Tel No. : (603) 2053 7522 Fax No. : (603) 2053 7526	Deutsche Trustees Malaysia Berhad Registered Office & Business Address Level 20, Menara IMC, 8, Jalan Sultan Ismail, 50250 Kuala Lumpur Tel No. : (603) 2053 7522 Fax No. : (603) 2053 7526 Email : dtmb.rtm@db.com
3.4	Trustee's Delegate (Local & foreign custodian) Deutsche Bank (Malaysia) Berhad (312552-W) Business Address Level 18-20, Menara IMC, 8, Jalan Sultan Ismail, 50250 Kuala Lumpur Tel No. : (603) 2053 6788 Fax No. : (603) 2031 8710	Deleted.
4.	ABBREVIATION	
4.1	GST Goods and Services Tax. IUTA Institutional Unit Trust Advisers.	Deleted. IUTA Institutional Unit Trust <u>Scheme</u> Advisers.

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5.	GLOSSARY	
5.1	the Board Means the board of directors of Affin Hwang Asset Management Berhad.	Means the board of directors of <u>the Manager</u> .
5.2	Business Day Means a day on which the Bursa Malaysia is open for trading and this information can be obtained from the Bursa Malaysia's website at www.bursamalaysia.com.	Means a day on which the Bursa Malaysia <u>and/or one or more of the foreign markets in which the Fund is invested in are open for business/trading.</u>
5.3	Nil.	Inserted the following after " Class(es) ": <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.
5.4	Deed Refers to the deed dated 12 November 2013 and the supplemental deed dated 5 November 2014, both entered into between the Manager and the Trustee.	Refers to the deed dated 12 November 2013, the supplemental deed dated 5 November 2014, <u>the second supplemental deed dated 5 October 2018 and the third supplemental deed dated 10 January 2023</u> , both entered into between the Manager and the Trustee.
5.5	eligible market Means a market that:- (a) is regulated by a regulatory authority; (b) operates regularly; (c) is open to the public; and (d) has adequate liquidity for the purposes of the Fund.	Means <u>an exchange, government securities market or an OTC market:-</u> (a) <u>that</u> is regulated by a regulatory authority <u>of that jurisdiction</u> ; (b) <u>that</u> is open to the public <u>or to a substantial number of market participants</u> ; and (c) <u>on which financial instruments are regularly traded.</u>
5.6	long-term Means a period of five (5) years and above.	Deleted.
5.7	LPD Means 30 June 2018 and is the latest practicable date for the purposes of ascertaining certain information deemed relevant in this Prospectus.	Means <u>15 January 2023</u> and is the latest practicable date for the purposes of ascertaining certain information deemed relevant in this Prospectus.
5.8	medium to long-term Means a period of between three (3) years to five (5) years and above.	Means a period of three (3) years and above.

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5.9	Special Resolution Means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority of not less than three-fourths of the Unit Holders present and voting at the meeting in person or by proxy; for the avoidance of doubt, “three-fourths of the Unit Holders present and voting” means three-fourths of the votes cast by the Unit Holders present and voting; for the purposes of terminating the Fund or a Class, “Special Resolution” means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority in number holding not less than three-fourths of the value of the votes cast by the Unit Holders present and voting at the meeting in person or by proxy.	Means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority of not less than three-fourths of the Unit Holders present and voting at the meeting in person or by proxy; for the avoidance of doubt, “three-fourths of the Unit Holders present and voting” means three-fourths of the votes cast by the Unit Holders present and voting; for the purposes of terminating the Fund or a Class, “Special Resolution” means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority in number <u>representing at least</u> three-fourths of the value of the <u>Units held</u> by the Unit Holders present and voting at the meeting in person or by proxy.
5.10	Units in Circulation Means Units created and fully paid for and which have not been cancelled.	Means Units created and fully paid for, and which have not been cancelled. <i>It is also the total number of Units issued at a particular valuation point.</i>
5.11	Unit Holder(s) Means the person for the time being who is registered pursuant to the Deed as a holder of Units, including a jointholder.	Unit Holder(s), investor(s), you Means the person / <u>corporation</u> for the time being who is registered pursuant to the Deed as a holder of Units, including a jointholder.
5.12	Note: Reference to “day(s)” in this Prospectus will be taken to mean calendar day(s) unless otherwise stated.	Deleted
6.	RISK FACTORS	
6.1	Nil.	Inserted the following: <u>Market risk</u> <u>Market risk arises because of factors that affect the entire market place. Factors such as economic growth, political stability and social environment are some examples of conditions that have an impact on businesses, whether positive or negative. Market risk cannot be eliminated but may be reduced through diversification. It stems from the fact that there are economy-wide perils, or instances of political or social instability which threaten all businesses. Hence, the Fund will be exposed to market uncertainties and fluctuations in the economic, political and social environment that will affect the market price of the investments either in a positive or negative way.</u>
6.2	Nil.	Inserted the following after “ Inflation risk ”: <u>Liquidity risk</u>

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		<p><u>Liquidity risk refers to two scenarios. The first 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 and subsequently the value of Unit Holders' investments in the Fund.</u></p>
6.3	<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 money includes you being unable to service the loan 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 net asset value per unit as compared to the net asset value per unit at the point of purchase towards settling the loan.</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/<u>financed</u> money includes you being unable to service the loan/<u>financing</u> 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/<u>financing</u>.</p>
6.4	Nil.	<p>Inserted the following after “Operational risk”:</p> <p><u>Suspension of repurchase request risk</u></p> <p><u>Having considered the best interests of Unit Holders, the repurchase requests by the Unit Holders may be subject to suspension due to exceptional circumstances, where the market value or fair value of a material portion of the Fund's assets cannot be determined. In such case, Unit Holders will not be able to redeem their Units and will be compelled to remain invested in the Fund for a longer period of time than original timeline. Hence, their investments will continue to be subject to the risks inherent to the Fund.</u></p>
6.5	<p>SPECIFIC RISKS</p> <p>Credit and default risk</p> <p>Credit risk relates to the creditworthiness of the issuers of the debt securities, debentures and money markets instruments (hereinafter referred to as “investment”) and their expected ability to make timely payment of interest and/or principal. Any adverse situations faced by the issuer may impact the value as well as liquidity of the investment. In the case of rated investments, this may lead to a credit downgrade. Default risk relates to the risk of an issuer of the investment either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the investment. This could adversely affect the value of the Fund.</p>	<p>Credit risk relates to the creditworthiness of the issuers of debentures and money markets instruments <u>and the Financial Institutions where the deposits are placed</u> (hereinafter referred to as “investment”) and their expected ability to make timely payment of interest and/or principal. Any adverse situations faced by the issuer <u>and/or the Financial Institution</u> may impact the value as well as liquidity of the investment. In the case of rated investments, this may lead to a credit downgrade. Default risk relates to the risk of an issuer <u>and/or the Financial Institution</u> of the investment either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the investment. This could adversely affect the value of the Fund.</p>

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6.6	<p>SPECIFIC RISKS</p> <p>Interest rate risk This risk refers to the impact of interest rate changes on the valuation of debt securities, debentures or money market instruments (hereinafter referred to as “investment”). When interest rates rise, the investment prices generally decline and this may lower the market value of the investment. The reverse may apply when interest rates fall.</p>	<p>This risk refers to the impact of interest rate changes on the valuation of debentures or money market instruments (hereinafter referred to as “investment”). <u>Generally, movement in interest rates affects the prices of investment inversely. For example, when interest rates rise, prices of investment will fall. The fluctuations of the prices of investment will also have an impact on the NAV of the Fund. This risk can largely be eliminated by holding investment until their maturity. We also manage interest rate risk by considering each investment’s sensitivity to interest rate changes. When interest rates are expected to increase, the Fund would then likely seek to switch to investment that are less sensitive to interest rate changes. For investments into deposits, the fluctuations in the interest rates will not affect the placement of deposits but will result in the opportunity loss by the Fund if the placement of deposits is made at lower interest rate.</u></p>
6.7	<p>SPECIFIC RISKS</p> <p>Currency risk As the investments of the Fund may be denominated in currencies other than the Base Currency, any fluctuation in the exchange rate between the Base Currency and the currencies in which the investments are denominated may have an impact on the value of these investments. You should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.</p> <p><u>Currency risk at the Fund level</u> The impact of the exchange rate movement between the Base Currency and the currency of the underlying investments may result in a depreciation of the value of the investments as expressed in the Base Currency.</p> <p><u>Currency risk at the Class level</u> The impact of the exchange rate movement between the Base Currency and the currency of the respective Classes may result in a depreciation of your holdings as expressed in the Base Currency.</p> <p><u>Currency risk at the Hedged-class level</u> Currency hedging reduces the effect of exchange rate movements for the Hedged-class, but it does not entirely eliminate currency risk between the Hedged-class and the Base Currency (not a perfect hedge). Hence, the unhedged portion of the respective Hedged-class will be affected by the exchange rate movements and it may cause fluctuation of NAV of the respective Hedged-class. You should note, however, that if the exchange rate moves</p>	<p>As the investments of the Fund may be denominated in currencies other than the Base Currency, any fluctuation in the exchange rate between the Base Currency and the currencies in which the investments are denominated may have an impact on the value of these investments. You should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.</p> <p><u>Currency risk at the Class level</u> The impact of the exchange rate movement between the Base Currency and the currency of the respective Classes may result in a depreciation of your holdings as expressed in the Base Currency.</p> <p><u>Currency risk at the Hedged-class level</u> Currency hedging reduces the effect of exchange rate movements for the Hedged-class, but it does not entirely eliminate currency risk between the Hedged-class and the Base Currency (not a perfect hedge). Hence, the unhedged portion of the respective Hedged-class will be affected by the exchange rate movements and it may cause fluctuation of NAV of the respective Hedged-class. You should note, however, that if the exchange rate moves favourably, the Fund would not benefit from any upside in currency movement due to the hedging strategy. In addition, hedging is subject to a minimum investment size of entering into a forward contract and cost of hedging which may affect returns of the respective Hedged-class.</p>

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	favourably, the Fund would not benefit from any upside in currency movement due to the hedging strategy. In addition, hedging is subject to a minimum investment size of entering into a forward contract and cost of hedging which may affect returns of the respective Hedged-class.	
6.8	SPECIFIC RISKS Country risk Investments of the Fund in any countries may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the countries in which the Fund invests in. For example, the deteriorating economic condition of such countries may adversely affect the value of the investments undertaken by the Fund in those affected countries. This in turn may cause the NAV of the Fund to fall.	Investments of the Fund in any countries may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the countries in which the Fund invests in. For example, the deteriorating economic condition of such countries may adversely affect the value of the investments undertaken by the Fund in those affected countries. This in turn may cause the NAV of the Fund to fall <u>and prices of Units to fall.</u>
6.9	RISK MANAGEMENT 1 st paragraph: - In our day-to-day running of the business, we employ a proactive risk management approach to manage portfolio risks and operational risks. The Board has established a board compliance & risk management committee to oversee AHAM's risk management activities both at operational level and at portfolio management level to ensure that the risk management process is in place and functioning. The board compliance & risk management committee comprises of at least three Board members and is chaired by an independent director. At the operational level, we have established a compliance & risk oversight committee with the primary function of identifying, evaluating and monitoring risks as well as to formulate internal control measures to manage and mitigate the exposure to risks that may affect the performance of the Fund, returns to the investors or Unit Holders' interest within a clearly defined framework and is primarily responsible for ensuring that the policies and procedures that have been implemented are reviewed on an on-going basis with periodic assessments. The compliance & risk oversight committee reports to the board compliance & risk management committee on a quarterly basis. 3 rd paragraph: - 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 adhered to. We also undertake stringent evaluation of movements in market prices and regularly monitor, review and report to the investment committee to ensure that the Fund's investment objective is met. Regular portfolio reviews	1 st paragraph: - In our day-to-day running of the business, we employ a proactive risk management approach to manage portfolio risks, operational risks <u>and liquidity risks</u> . The Board has established a board compliance & risk management committee to oversee AHAM's risk management activities both at operational level and at portfolio management level to ensure that the risk management process is in place and functioning. The board compliance & risk management committee comprises of at least three Board members and is chaired by an independent director. At the operational level, we have established a compliance & risk oversight committee with the primary function of identifying, evaluating and monitoring risks as well as to formulate internal control measures to manage and mitigate the exposure to risks that may affect the performance of the Fund, returns to the investors or Unit Holders' interest within a clearly defined framework and is primarily responsible for ensuring that the policies and procedures that have been implemented are reviewed on an on-going basis with periodic assessments. The compliance & risk oversight committee reports to the board compliance & risk management committee on a quarterly basis. 3 rd paragraph:- 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 adhered to. We also undertake stringent evaluation of movements in market prices and regularly monitor, review and report to the <u>person(s) or members of a committee undertaking the oversight arrangement of the Fund</u> to ensure that

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	by senior members of the investment team further reduce the risk of implementation inconsistencies and violations of the Guidelines.	<p>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>Inserted as 4th paragraph :- <u>We also have in place a credit risk management process to reduce credit risk of derivatives counterparty. Prior to entering into a contract with the counterparty, we will conduct an evaluation on the credit of the counterparty to ensure they are able to meet their contractual obligations. It is important to note that an event of downgrade does not contribute a default. If we are of the view that the counterparty may have high credit risk, we will not hesitate to take pre-emptive measures to unwind these positions.</u></p> <p>Inserted after 5th paragraph: - <u>Liquidity Risk Management</u> <u>We have established liquidity risk management policies to enable us to identify, monitor and manage the liquidity risk of the Fund in order to meet the repurchase requests from the Unit Holders with minimal impact to the Fund as well as safeguarding the interests of the remaining Unit Holders. Such policies take into account, amongst others, the asset class of the Fund and the redemption policy of the Fund. To manage the liquidity risk, we have put in place the following procedures:</u></p> <ol style="list-style-type: none"> a) <u>The Fund may hold a maximum of 30 % of its NAV in money market instruments and/or deposits. This will allow the Fund to have sufficient buffer to meet the Unit Holders' repurchase request;</u> b) <u>Regular review by the designated fund manager on the Fund's investment portfolio including its liquidity profile;</u> c) <u>Daily monitoring of the Fund's net flows and periodic liquidity stress testing of the Fund's assets against repurchase requests during normal and adverse market conditions are performed as pre-emptive measures in tracking the Fund's liquidity status. This will ensure that we are prepared and able to take the necessary action proactively to address any liquidity concerns, which would mitigate the potential risks in meeting Unit Holders' repurchase requests; and</u> d) <u>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 but will not be processed. Such repurchase requests will only be processed 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 having considered the best interests of Unit Holders.</u>

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7.	ABOUT <u>AHAM</u> ASEAN FLEXI FUND	
7.1	Deed Deed dated 12 November 2013 and the supplemental deed dated 5 November 2014.	Deed dated 12 November 2013 , the supplemental deed dated 5 November 2014, <u>the second supplemental deed dated 5 October 2018 and the third supplemental deed 10 January 2023.</u>
7.2	INVESTMENT OBJECTIVE The Fund aims to provide investors with capital appreciation and regular income* over the medium to long-term period. <i>Note : Any material change to the Fund’s investment objective would require Unit Holders’ approval.</i> <i>* Income distribution will either be made in the form of Units or in cash. Please refer to “Distribution Policy” section for more details.</i>	The Fund aims to provide investors with capital appreciation and regular income* over the medium to long-term period. <i>Note : Any material change to the Fund’s investment objective would require Unit Holders’ approval.</i>
7.3	INVESTORS’ PROFILE This Fund is suitable for you if you have: ➤ a bias towards capital growth on your investments with income as a secondary focus; ➤ a medium to long-term investment horizon; and ➤ high risk tolerance.	Deleted.
7.4	BENCHMARK 50% FTSE/ASEAN 40 Index (for equity and structured products investments) + 50% RAM Quantshop MGS All Index (for fixed income instruments) The composite benchmark has been selected as there is no direct performance benchmark to the Fund’s investment strategy. The composite benchmark provides a balanced gauge on the performance of equities and equities linked instruments listed on the ASEAN stock exchange as measured by the FTSE/ASEAN 40 Index and the performance of Asian fixed income instruments as measured by the RAM Quantshop MGS All Index. The RAM Quantshop MGS All Index has been selected as it aims to reflect the performance of the investment opportunities related to investments into fixed income instruments. The index represents the performance benchmark relating to interest bearing instruments of similar risk profile.	50% FTSE/ASEAN 40 Index (for equity and structured products investments) + 50% RAM Quantshop MGS All Index (for fixed income instruments) The composite benchmark has been selected as there is no direct performance benchmark to the Fund’s investment strategy. The composite benchmark provides a balanced gauge on the performance of equities and equities linked instruments listed on the ASEAN stock exchange as measured by the FTSE/ASEAN 40 Index and the performance of Asian fixed income instruments as measured by the RAM Quantshop MGS All Index. The RAM Quantshop MGS All Index has been selected as it aims to reflect the performance of the investment opportunities related to investments into fixed income instruments. The index represents the performance benchmark relating to interest bearing instruments of similar risk profile.

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	<p>The performance of the Fund is measured against the benchmark that is calculated in the currencies of the respective Classes. The information on the currency is provided by Bloomberg and in the event the currency is not available in Bloomberg, it will be obtained directly from the index provider.</p> <p>The risk profile of the Fund is not the same as the risk profile of the performance benchmark.</p> <p><i>(Please note that you may also obtain information on the benchmark from us upon request.)</i></p>	<p>The performance of the Fund is measured against the benchmark that is calculated in the currencies of the respective Classes. The information on the currency is provided by Bloomberg and in the event the currency is not available in Bloomberg, it will be obtained directly from the index provider.</p> <p>The risk profile of the Fund is not the same as the risk profile of the performance benchmark.</p> <p><i><u>(The information on FTSE/ASEAN 40 Index may be obtained from https://www.ftserussell.com and the information on RAM Quantshop MGS All Index may be obtained from us. Alternatively, you may obtain information on the <u>composite</u> benchmark from us upon request.)</u></i></p>
7.5	<p>INVESTMENT STRATEGY</p> <p>5th paragraph: - While we typically take an active trading policy, we look to maintain some core holdings that are held over the medium to long term which is similar to a buy and hold strategy. We will also maintain a trading portion for the portfolio, which we use to take advantage by participating in investment opportunities that are set to benefit from prevailing market conditions, with the aim of boosting the Fund's performance.</p>	<p>Deleted.</p>
7.6	<p>Foreign investments</p> <p>To meet its objective, the Fund will maintain a minimum 70% of the Fund's NAV in investments listed or issued within the ASEAN markets. The Fund will have a flexibility to invest up to 30% of its NAV in investments listed or issued in foreign markets outside the ASEAN region. The decision to invest into foreign markets will be opportunistically driven where we would seek investments that could provide a potential to enhance the returns of the Fund. The Fund will invest only into countries where the regulatory authorities are ordinary or associate members of the International Organization of Securities Commissions (IOSCO).</p>	<p>To meet its objective, the Fund will maintain a minimum 70% of the Fund's NAV in investments listed or issued within the ASEAN markets. The Fund will have a flexibility to invest up to 30% of its NAV in investments listed or issued in foreign markets outside the ASEAN region. The decision to invest into foreign markets will be opportunistically driven where we would seek investments that could provide a potential to enhance the returns of the Fund. The Fund will invest only into countries <u>which are eligible markets</u>.</p>
7.7	<p>Derivatives</p> <p>Derivative trades may be carried out for currency hedging purposes, through financial instruments including, but not limited to, forward contracts, futures contracts and swaps. Futures and forward contracts are generally contracts between two parties to trade an asset at an agreed price on a pre-determined future date. Swaps, whereas, is an agreement to swap or exchange two financial instruments between two parties.</p> <p>The intention of hedging is to protect the value of the asset from any adverse price movements. For example, to hedge against foreign currency exchange risk, the Fund may enter into a currency forward contract to offset any adverse foreign currency movements by</p>	<p>Derivative trades may be carried out for currency hedging purposes, through financial instruments including, but not limited to, forward contracts, futures contracts and swaps. Futures and forward contracts are generally contracts between two parties to trade an asset at an agreed price on a pre-determined future date. Swaps, whereas, is an agreement to swap or exchange two financial instruments between two parties.</p> <p>The intention of hedging is to <u>preserve</u> the value of the asset from any adverse price movements. For example, to hedge against foreign currency exchange risk, the Fund may enter into a currency forward contract to offset any adverse foreign currency movements by</p>

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	determining an agreed rate for an agreed tenure with its counterparty. While these hedging would protect the Fund against potential losses, trades for hedging purposes would also limit the returns that the Fund may have potentially received from foreign exchange gains should the Fund have not hedged its foreign currency exposure.	<p>determining an agreed rate for an agreed tenure with its counterparty. While these hedging would protect the Fund against potential losses, trades for hedging purposes would also limit the returns that the Fund may have potentially received from foreign exchange gains should the Fund have not hedged its foreign currency exposure.</p> <p><u>The Fund adopts commitment approach to measure the Fund's global exposure to derivatives. The commitment approach is a methodology that aggregates the underlying market values or notional values of derivatives after taking into account the possible effects of netting and/or hedging arrangements. The Fund's global exposure from the derivatives position must not exceed 100% of NAV of the Fund at all times.</u></p>
7.8	Nil.	<p>Inserted the following after "Temporary Defensive Position"</p> <p><u>Cross Trades Policy</u></p> <p><u>AHAM may conduct cross trades between funds which it is currently managing provided that all criteria imposed by the regulators are met. Notwithstanding the above, cross trades between the personal account of an employee of AHAM and the Fund's account(s) and between AHAM's proprietary trading accounts and the Fund's account(s) are strictly prohibited. Compliance with the criteria would be monitored by AHAM's compliance unit, and reported to AHAM's compliance and risk management committee, to avoid conflicts of interests and manipulation that could have a negative impact on investors.</u></p>
7.9	<p>PERMITTED INVESTMENTS</p> <p>(1) Equities listed or traded on the recognised Malaysian stock exchange or any other foreign exchanges where the regulatory authority is a member of International Organization of Securities Commissions (IOSCO);</p> <p>(2) Unlisted equities;</p> <p>(3) Fixed income securities listed or traded on the recognised Malaysian stock exchange or any other foreign exchanges where the regulatory authority is a member of International Organization of Securities Commission (IOSCO);</p> <p>(4) Unlisted fixed income securities;</p> <p>(5) Debt securities which are sovereign issued, sovereign backed or sovereign guaranteed;</p> <p>(6) Debentures;</p> <p>(7) Money market instruments;</p> <p>(8) Deposits with Financial Institutions;</p>	<p>(1) <u>Listed</u> equities;</p> <p>(2) Unlisted equities;</p> <p>(3) <u>Listed</u> fixed income securities;</p> <p>(4) Unlisted fixed income securities;</p> <p>(5) Debt securities which are sovereign issued, sovereign backed or sovereign guaranteed;</p> <p>(6) Debentures;</p> <p>(7) Money market instruments;</p> <p>(8) Deposits;</p> <p>(9) <u>Embedded derivatives</u>;</p> <p>(10) Derivatives;</p> <p>(11) <u>Real Estate Investment Trusts</u>;</p>

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	<p>(9) Structured products;</p> <p>(10) Derivatives;</p> <p>(11) REITs;</p> <p>(12) Warrants;</p> <p>(13) Units/ shares in local and foreign collective investment schemes which are in line with the objective of the Fund;</p> <p>(14) Any other form of investments as may be permitted by the SC from time to time which are in line with the objective of the Fund.</p>	<p>(12) Warrants;</p> <p>(13) Units/ shares in local and foreign collective investment schemes which are in line with the objective of the Fund; <u>and</u></p> <p>(14) Any other form of investments as may be permitted by the SC from time to time which are in line with the objective of the Fund.</p>
7.10	<p>INVESTMENT RESTRICTIONS AND LIMITS</p> <p>(1) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV;</p> <p>(2) The value of the Fund's investments in unlisted securities must not exceed 10% of the Fund's NAV. However, the said limit does not apply to unlisted securities that are;</p> <ul style="list-style-type: none"> ▪ Equities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing and quotation, and are offered directly to the Fund by the issuer; ▪ Debentures traded on an organized OTC market; and ▪ Structured products; <p>(3) The value of the Fund's investments in transferable securities and money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV;</p> <p>(4) The Fund's investments in money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments that do not have a pre-determined issue size;</p> <p>(5) The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV;</p> <p>(6) The Fund's investments in transferable securities (other than debentures) must not exceed 10% of the securities issued by any single issuer;</p> <p>(7) The Fund's investments in debentures shall not exceed 20% of the debentures issued by any single issuer;</p> <p>(8) The value of the Fund's placements in deposits with any single institution must not exceed 20% of the Fund's NAV;</p> <p>(9) The aggregate value of the Fund's investments in transferable securities, money market instruments, deposits and OTC derivatives issued by or placed with (as the case may be) any single issuer/institution must not exceed 25% of the Fund's NAV;</p>	<p>(1) <u>The Fund's assets must be relevant and consistent with the investment objective of the Fund;</u></p> <p>(2) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV;</p> <p>(3) <u>The aggregate value of the Fund's investments in transferable securities that are not traded or dealt in or under the rules of eligible market must not exceed 15% of the Fund's NAV, subject to a maximum limit of 10% of the Fund's NAV in a single issuer ("Exposure Limit").</u></p> <p>(4) <u>The value of the Fund's investments in transferable securities and money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV ("Single Issuer Limit"). In determining the Single Issuer Limit, the value of the Fund's investments in instruments in Exposure Limit above issued by the same issuer must be included in the calculation;</u></p> <p>(5) The Fund's investments in money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments that do not have a pre-determined issue size;</p> <p>(6) <u>The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV ("Group Limit"). In determining the Group Limit, the value of the Fund's investments in instruments in Exposure Limit above issued by the issuers within the same group of companies must be included in the calculation;</u></p> <p>(7) The Fund's investments in transferable securities (other than debentures) must not exceed 10% of the securities issued by a single issuer;</p> <p>(8) The Fund's investments in debentures shall not exceed 20% of the debentures issued by a single issuer. <u>This limit may be disregarded at the time of acquisition if at that time of</u></p>

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	<p>(10) For investment in derivatives, the exposure to the underlying assets must not exceed the investment spread limits stipulated in the Guidelines and the value of a Fund's OTC derivative transaction with any single counterparty must not exceed 10% of the Fund's NAV;</p> <p>(11) The warrants that the Fund invests in must carry the right in respect of a security traded in or under the rules of an eligible market;</p> <p>(12) For investments in a foreign market*, a foreign market is an eligible market where it has satisfactory provisions relating to;</p> <ul style="list-style-type: none"> ▪ the regulation of the foreign market; ▪ the general carrying on of business in the market with due regard to the interests of the public; ▪ adequacy of market information; ▪ corporate governance; ▪ disciplining of participants for conduct inconsistent with just and equitable principles in the transaction of business, or for a contravention of, or a failure to comply with the rules of the market; and ▪ arrangements for the unimpeded transmission of income and capital from the foreign market. <p>*Investments in a foreign market are limited to markets where the regulatory authority is an ordinary or associate member of the IOSCO;</p> <p>(13) The Fund's investments in collective investment schemes must not exceed 25% of the units/shares in any one collective investment scheme;</p> <p>(14) The value of the Fund's investments in units/shares of any collective investment scheme must not exceed 20% of the Fund's NAV;</p> <p>(15) There will be no limits and restrictions on securities/instruments issued or guaranteed by the Malaysian government or Bank Negara Malaysia; and</p> <p>(16) Any other investment restrictions or limits imposed by the relevant regulatory authorities, the Guidelines, the relevant laws and/ or regulations applicable to the Fund.</p> <p>The abovementioned restrictions and limits will be complied with at all times based on the up-to-date value of the Fund, and the value of its investments and instruments. However, a 5% allowance in excess of any limit or restriction imposed under the Guidelines is permitted where the limit or restriction is breached through the appreciation or depreciation of the NAV of the Fund (whether as a result of an appreciation or depreciation in value of the investments, or as a result of repurchase of Units or payment made from the Fund).</p> <p>The Manager will not make any further acquisitions to which the relevant limit is breached</p>	<p><u>acquisition the gross amount of debentures in issue cannot be determined;</u></p> <p>(9) The value of the Fund's placements in deposits with any single <u>Financial Institution</u> must not exceed 20% of the Fund's NAV ("<u>Single Financial Institutional Limit</u>") <u>The Single Financial Institutional Limit does not apply to placement of deposits arising from:</u></p> <ul style="list-style-type: none"> (i) <u>Subscription monies received prior to the commencement of investment by the Fund;</u> (ii) <u>Liquidation of investments prior to the termination of the Fund, where the placement of deposits with various Financial Institutions would not be in the best interests of Unit Holders; or</u> (iii) <u>Monies held for the settlement of redemption or other payment obligations, where the placement of deposits with various Financial Institutions would not be in the best interests of Unit Holders;</u> <p>(10) The aggregate value of the Fund's investments in, <u>or exposure to, a single issuer through transferable securities, money market instruments, deposits, underlying assets of derivatives and counterparty exposure arising from the use of OTC derivatives</u> must not exceed 25% of the Fund's NAV ("<u>Single Issuer Aggregate Limit</u>"). <u>In determining the Single Issuer Aggregate Limit, the value of the Fund's investments in instruments in Exposure Limit above issued by the same issuer must be included in the calculation;</u></p> <p>(11) <u>The Single Issuer Limit may be raised to 35% of the Fund's NAV if the issuing entity is, or the issue is guaranteed by, either a foreign government, foreign government agency, foreign central bank or supranational, that has a minimum long-term credit rating of investment grade (including gradation and subcategories) by an international rating agency;</u></p> <p>(12) <u>Where the Single Issuer Limit is increased to 35% of the Fund's NAV, the Single Issuer Aggregate Limit may be raised, subject to the Group Limit not exceeding 35% of the Fund's NAV;</u></p> <p>(13) For investment in derivatives-</p> <ul style="list-style-type: none"> (i) <u>the exposure to the underlying assets must not exceed the investment restrictions or limitations applicable to such underlying assets and investments stipulated in the Guidelines; and</u> (ii) <u>the value of each Fund's OTC derivative transaction with any single counterparty must not exceed 10% of the Fund's NAV;</u> <p>(14) <u>The Fund's global exposure from the derivatives position should not exceed the Fund's NAV at all times;</u></p> <p>(15) The warrants that the Fund invests in must carry the right in respect of a security traded in or under the rules of an eligible market;</p> <p>(16) The Fund's investments in collective investment schemes must not exceed 25% of the units/shares in the collective investment scheme;</p>

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	<p>and the Manager shall within a reasonable period of not more than three (3) months from the date of the breach, take all necessary steps and actions to rectify the breach.</p>	<p>(17) The value of the Fund's investments in units/shares of a collective investment scheme must not exceed 20% of the Fund's NAV <u>provided that the collective investment scheme complies with the requirements of the Guidelines;</u></p> <p>(18) <u>The value of a Fund's investments in units or shares of a collective investment scheme that invests in real estate must not exceed 15% of the Fund's NAV; and</u></p> <p>(19) Any other investment restrictions or limits imposed by the relevant regulatory authorities, the Guidelines, the relevant laws and/ or regulations applicable to the Fund.</p> <p><u>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.</u></p> <p><u>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; (c) change in capital of a corporation in which the Fund has invested in; or (d) 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.</u></p>
7.11	<p>VALUATION OF THE FUND</p> <p>Listed Securities Valuation of listed securities such as equities, warrants or listed collective investment schemes shall be based on closing market price. Where no market value is publicly available or where the use of the quoted market value is inappropriate, or where no market price is available, including in the event of suspension in the quotation of the securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, such listed securities will be valued at fair value determined in good faith by the Manager, based on the methods or bases approved by the Trustee after appropriate technical consultation.</p>	<p>Valuation of <u>investments in</u> listed securities shall be based on closing price <u>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</u>, including in the event of suspension in the quotation of the securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, <u>the investments</u> will be valued at fair value determined in good faith by the Manager <u>or its delegate</u>, based on the methods or bases <u>which have been verified by the auditor of the Fund</u> and approved by the Trustee.</p>
7.12	<p>VALUATION OF THE FUND</p> <p>Unlisted Securities For unlisted securities, valuations will be based on fair value as determined in good faith by the Manager using methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.</p>	<p>For unlisted <u>MYR-denominated debt</u> securities, valuation will be <u>done using the price quoted by a bond pricing agency ("BPA") registered with the SC. For non-MYR denominated unlisted debt securities, valuation will be based on the average indicative price quoted by independent and reputable institutions. Where the Manager is of the view that the price quoted by BPA differs from the fair value or where reliable market quotations are not available, the fair value</u></p>

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		<p><u>will be</u> determined in good faith by the Manager using methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.</p> <p><u>For other unlisted securities, valuation will be based on fair value as determined in good faith by the Manager using methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.</u></p>
7.13	<p>VALUATION OF THE FUND</p> <p>Deposits Deposits placed with Financial Institutions are valued by reference to the value of such investments and the interests accrued thereon for the relevant period.</p>	<p><u>Valuation of</u> deposits placed with Financial Institutions <u>will be done</u> by reference to the <u>principal</u> value of such investments and the interests accrued thereon for the relevant period.</p>
7.14	<p>VALUATION OF THE FUND</p> <p>Debentures or Debt Securities Valuation of unlisted debentures or debt securities (hereinafter referred to as “fixed income securities”) denominated in RM will be done using the fair value price quoted by a bond pricing agency (“BPA”) registered with the SC. If the Manager is of the view that the price quoted by BPA differs from the market price quoted by at least three (3) independent dealers by more than 20 basis points and the Manager determines that the methodology used by the independent dealers to obtain the market price is more appropriate, the Manager may elect to use the price quoted by the independent dealers as the market price, provided that the Manager records its basis for using a non-BPA price, obtains the necessary internal approvals to use the non-BPA price and keeps an audit trail of all decisions and basis for adopting the market yields. Investments in other unlisted fixed income securities will be valued using the average indicative price quoted by at least 3 independent dealers. For listed fixed income securities, the valuations shall be done in the same manner as other listed securities described above.</p>	<p>Deleted.</p>
7.15	<p>VALUATION OF THE FUND</p> <p>Money Market Instruments The valuation of RM denominated money market instruments will be done using the price quoted by a BPA registered with the SC. For foreign money market instruments, valuation will be done using the average indicative yield quoted by 3 independent and reputable institutions.</p>	<p>The valuation of <u>MYR</u> denominated money market instruments will be done using the price quoted by a BPA registered with the SC. For <u>non-MYR denominated</u> money market instruments, valuation will be done using the average <u>of quotations</u> by reputable <u>financial</u> institutions. <u>Where the Manager is of the view that the price quoted by BPA differs from the fair value or where reliable market quotations are not available, the fair value will be determined in good faith by the Manager. This may be determined by reference to the valuation of other money market instruments which are comparable in rating, yield, expected</u></p>

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		<u>maturity date and/or other characteristics.</u>
7.16	VALUATION OF THE FUND Derivatives The valuation of derivatives will be based on the rates provided by the issuers. For foreign exchange forward contracts ("FX Forwards"), the Manager will apply interpolation formula to compute the value of the FX Forwards based on the rates provided by Bloomberg. If the rates are not available on Bloomberg, the FX Forwards will be valued by reference to the average indicative rate quoted by at least 3 independent dealers. In the case where the Manager is unable to obtain quotation from 3 independent dealers, the FX Forwards will be valued in accordance to fair value as determined in good faith by the Manager, on methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.	The valuation of derivatives will be based on the <u>prices</u> provided by the <u>respective</u> issuers. <u>The issuers generate the market valuation through the use of their own proprietary valuation models, which incorporate all the relevant and available market data with respect to the derivatives (e.g. interest rates, movement of the underlying assets, volatility of the underlying assets, the correlation of the underlying assets and such other factors).</u> For foreign exchange forward contracts ("FX Forwards"), interpolation formula <u>is applied</u> to compute the value of the FX Forwards based on the rates provided by <u>the Bloomberg or Refinitiv</u> . If the rates are not available on the Bloomberg <u>or Refinitiv</u> , the FX Forwards will be valued based on fair value as determined in good faith by the Manager, on methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.
7.17	VALUATION OF THE FUND Unlisted Collective Investment Schemes Unlisted collective investment schemes will be valued based on the last published repurchase price.	Collective Investment Schemes Unlisted collective investment schemes will be valued based on the last published repurchase price. <u>For listed collective investment schemes, the valuation will be done in a similar manner used in the valuation of listed securities as described above.</u>
7.18	POLICY ON GEARING AND MINIMUM LIQUID ASSETS REQUIREMENTS The Fund is not permitted to borrow cash or other assets (including the borrowing of securities within the meaning of the Securities Borrowing and Lending Guidelines [SBL Guidelines]) in connection with its activities. However the Fund may borrow cash for the purpose of meeting repurchase requests for Units and such borrowings are subjected to the following: <ul style="list-style-type: none"> the Fund's borrowing is only on a temporary basis and that borrowings are not persistent; the borrowing period should not exceed a month; the aggregate borrowings of the Fund should not exceed 10% of the Fund's NAV at the time the borrowing is incurred; and the Fund may only borrow from licensed financial institutions. 	<u>FINANCING AND SECURITIES LENDING</u> The Fund is not permitted to borrow <u>or lend</u> cash or other assets in connection with its activities.. However, the Fund may borrow cash for the purpose of meeting repurchase requests for Units and such borrowings are subjected to the following: <ul style="list-style-type: none"> the Fund's borrowing is only on a temporary basis and that borrowings are not persistent; the borrowing period should not exceed a month; the aggregate borrowings of the Fund should not exceed 10% of the Fund's NAV at the time the borrowing is incurred; and the Fund may only borrow from licensed Financial Institutions. <u>The Fund may not assume, guarantee, endorse or otherwise become directly or contingently liable for or in connection with any obligation or indebtedness of any person.</u>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	Except for securities lending as provided under SBL Guidelines, none of the cash or investments of the Fund may be lent. Further, the Fund may not assume, guarantee, endorse or otherwise become directly or contingently liable for or in connection with any obligation or indebtedness of any person.	
7.19	DENOMINATION OF THE FUND The Fund may create new Classes and/or new Hedged-class in respect of the Fund in the future. Unit Holders will be notified of the issuance of the new Classes and/or new Hedged-class by way of communiqué and the prospective investors will be notified of the same by way of a supplemental/replacement prospectus.	Deleted.
7.20	Nil.	Inserted the following after “EPF INVESTMENT”: <u>The Fund may create new Classes without having to seek Unit Holders’ prior approval. You will be notified of the issuance of the new Classes by way of a communiqué and the prospective investors will be notified of the same by way of a supplemental/replacement prospectus.</u>
8.	DEALING INFORMATION	
8.1	HOW TO PURCHASE UNITS? 5 th bullet: - ➤ For subsequent transaction, you simply need to complete a transaction form to request for an additional investment.	Deleted.
8.2	HOW TO MAKE PAYMENT FOR PURCHASE APPLICATION? ➤ Bank Transfer You may transfer the purchase payment into our bank account via telegraphic transfer or online transfer and include your name in the transaction description for our reference. Payment must be made in the currency of the Class which you intend to invest into. You may obtain our bank account details from our online download center at www.affinhwangam.com . ➤ Cheque, Bank Draft or Money Order Issuance of cheque, bank draft or money order should be made payable to “Affin Hwang Asset Management Berhad-CTA”, crossed and drawn on a local bank. You are required	➤ You may transfer the purchase payment into our bank account via telegraphic transfer or online transfer and include your name in the transaction description for our reference. Payment must be made in the currency of the Class which you intend to invest into. You may obtain our bank account details from our online download center at www.aham.com.my . ➤ Bank charges or other bank fees, if any, will be borne by you.

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS																																																																						
	<p>to write your name, identity card number or business registration number at the back of the cheque, bank draft or money order.</p> <p>➤ Bank charges or other bank fees, if any, will be borne by you.</p>																																																																							
8.3	<p>WHAT ARE THE MINIMUM INITIAL INVESTMENT, MINIMUM ADDITIONAL INVESTMENT, MINIMUM REPURCHASE AMOUNT AND MINIMUM HOLDING OF UNITS?</p> <table><tr><td></td><td>RM Class</td><td>SGD Class</td><td>SGD Hedged-class</td><td>AUD Class</td><td>GBP Class</td><td>USD Class</td></tr><tr><td>Minimum Initial Investment</td><td>RM 1,000</td><td>SGD 5,000</td><td>SGD 5,000</td><td>AUD 5,000</td><td>GBP 5,000</td><td>USD 5,000</td></tr><tr><td>Minimum Additional Investment</td><td>RM 100</td><td>SGD 1,000</td><td>SGD 1,000</td><td>AUD 1,000</td><td>GBP 1,000</td><td>USD 1,000</td></tr><tr><td>Minimum Repurchase Amount</td><td>2,000 Units</td><td>10,000 Units</td><td>10,000 Units</td><td>10,000 Units</td><td>10,000 Units</td><td>10,000 Units</td></tr><tr><td>Minimum Holding of Units</td><td>2,000 Units</td><td>10,000 Units</td><td>10,000 Units</td><td>10,000 Units</td><td>10,000 Units</td><td>10,000 Units</td></tr></table> <p>➤ At our discretion, we may reduce the minimum initial investment amount, minimum additional investment amount, minimum repurchase amount and minimum holding of Units.</p>		RM Class	SGD Class	SGD Hedged-class	AUD Class	GBP Class	USD Class	Minimum Initial Investment	RM 1,000	SGD 5,000	SGD 5,000	AUD 5,000	GBP 5,000	USD 5,000	Minimum Additional Investment	RM 100	SGD 1,000	SGD 1,000	AUD 1,000	GBP 1,000	USD 1,000	Minimum Repurchase Amount	2,000 Units	10,000 Units	10,000 Units	10,000 Units	10,000 Units	10,000 Units	Minimum Holding of Units	2,000 Units	10,000 Units	10,000 Units	10,000 Units	10,000 Units	10,000 Units	<p>WHAT ARE THE MINIMUM INITIAL INVESTMENT, MINIMUM ADDITIONAL INVESTMENT, MINIMUM REPURCHASE AMOUNT AND MINIMUM HOLDING OF UNITS?</p> <table><tr><td></td><td>RM Class</td><td>SGD Class</td><td>SGD Hedged-class</td><td>AUD Class</td><td>GBP Class</td><td>USD Class</td></tr><tr><td>Minimum Initial Investment</td><td>RM 1,000</td><td><u>SGD 1,000</u></td><td><u>SGD 1,000</u></td><td><u>AUD 1,000</u></td><td><u>GBP 1,000</u></td><td><u>USD 1,000</u></td></tr><tr><td>Minimum Additional Investment</td><td>RM 100</td><td><u>SGD 100</u></td><td><u>SGD 100</u></td><td><u>AUD 100</u></td><td><u>GBP 100</u></td><td><u>USD 100</u></td></tr><tr><td>Minimum Repurchase Amount</td><td>2,000 Units</td><td><u>2,000 Units</u></td><td><u>2,000 Units</u></td><td><u>2,000 Units</u></td><td><u>2,000 Units</u></td><td><u>2,000 Units</u></td></tr><tr><td>Minimum Holding of Units</td><td>2,000 Units</td><td><u>2,000 Units</u></td><td><u>2,000 Units</u></td><td><u>2,000 Units</u></td><td><u>2,000 Units</u></td><td><u>2,000 Units</u></td></tr></table> <p><i>* At our discretion, we may reduce the transaction value and Units, including for transactions made via digital channels, subject to terms and conditions disclosed in the respective channels.</i></p>		RM Class	SGD Class	SGD Hedged-class	AUD Class	GBP Class	USD Class	Minimum Initial Investment	RM 1,000	<u>SGD 1,000</u>	<u>SGD 1,000</u>	<u>AUD 1,000</u>	<u>GBP 1,000</u>	<u>USD 1,000</u>	Minimum Additional Investment	RM 100	<u>SGD 100</u>	<u>SGD 100</u>	<u>AUD 100</u>	<u>GBP 100</u>	<u>USD 100</u>	Minimum Repurchase Amount	2,000 Units	<u>2,000 Units</u>	<u>2,000 Units</u>	<u>2,000 Units</u>	<u>2,000 Units</u>	<u>2,000 Units</u>	Minimum Holding of Units	2,000 Units	<u>2,000 Units</u>	<u>2,000 Units</u>	<u>2,000 Units</u>	<u>2,000 Units</u>	<u>2,000 Units</u>
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8.4	<p>WHAT IS THE DIFFERENCE BETWEEN PURCHASING RM CLASS AND OTHER CLASSES?</p> <p>2nd paragraph: -</p> <p>For illustration purposes, assume that the exchange rate of a Class other than RM Class is 2.9 and you have RM 10,000 to invest. The Class other than RM Class are priced at SGD/AUD/GBP/USD 0.50, while the RM Class is priced at RM 0.50. By purchasing Units in the RM Class, you will receive more Units for every RM invested in the Fund (i.e. 20,000 Units) as compared to purchasing Units in the Class other than RM Class (i.e. 6,897 Units). Although in terms of investment value, it remains the same, as an RM Class Unit Holder, you would have more voting rights at Unit Holders meetings (if voting is done by poll as the Unit Holder will have one (1) vote for every Unit held by him or her) as you will be holding more Units compared to the number of Units you will hold as a Unit Holder of a Class other than RM Class with the same investment value.</p>	<p>For illustration purposes, assume that the exchange rate of a Class other than RM Class is 2.9 and you have RM 10,000 to invest. The Class other than RM Class are priced at SGD/AUD/GBP/USD 0.50, while the RM Class is priced at RM 0.50. By purchasing Units in the RM Class, you will receive more Units for every RM invested in the Fund (i.e. 20,000 Units) as compared to purchasing Units in the Class other than RM Class (i.e. 6,897 Units).</p> <p><u>Although there is a difference in the number of units, such Classes would have the same voting rights as the investment value of each Class, converted to the Base Currency, is the same.</u></p>																																																																						



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		<p><u>Higher investment value in the Base Currency (regardless of unit holdings) may give you an advantage when voting at Unit Holders' meetings as you have more voting rights due to the larger investment value in the Base Currency owned (except in situations where a show of hands is required to pass a resolution).</u></p>
8.5	<p>HOW TO REPURCHASE UNITS?</p> <ul style="list-style-type: none"> ➤ It is important to note that, you must meet the minimum holding of Units for a particular Class after a repurchase transaction. If the balance of your investment (i.e. total number of Units) is less than the minimum holding of Units for that particular Class, we may withdraw all your holding of Units for that particular Class and pay the proceeds to you. ➤ You may submit the repurchase request by completing a transaction form and returning it to us between 8.45 a.m. to 3.30 p.m. on a Business Day. ➤ In the transaction form, you may choose to receive the repurchase proceeds in the manner of a cheque (for RM Class only) or bank transfer (for all Classes). If cheque is your option, we will issue the cheque in your name. If bank transfer is your option, proceeds will be transferred to your bank account. Where Units are held jointly, payment will be made to the person whose name appears first in the register of Unit Holders. ➤ Any incurred bank charges and other bank fees due to a withdrawal by cheque, bank transfer or other special arrangement method will be borne by you. ➤ If you invest through the EMIS, we will remit the repurchase proceeds to EPF for crediting back into your EPF account. If you are above the age of fifty five (55) years old and invest through the EMIS, we will remit the repurchase proceeds to you directly. 	<ul style="list-style-type: none"> ➤ It is important to note that, you must meet the minimum holding of Units for a particular Class after a repurchase transaction. If the balance of your investment (i.e. total number of Units) is less than the minimum holding of Units for that particular Class, we may withdraw all your holding of Units for that particular Class and pay the proceeds to you. <p><u>We may, with the consent of the Trustee, reserve the right to defer your repurchase request if such transaction would adversely affect the Fund or the interest of the Unit Holders of the Fund.</u></p> <ul style="list-style-type: none"> ➤ You may submit the repurchase request by completing a transaction form and returning it to us between 8.45 a.m. to 3.30 p.m. on a Business Day. ➤ <u>Payment of the repurchase proceeds will be made via bank transfer where proceeds will be transferred to your bank account.</u> Where Units are held jointly, payment will be made to the person whose name appears first in the register of Unit Holders. ➤ Bank charges and other bank fees, <u>if any</u>, will be borne by you. ➤ If you invest through the EMIS, we will remit the repurchase proceeds to EPF for <u>onward</u> crediting to your EPF account. If you are above the age of fifty five (55) and invest through the EMIS, we will remit the repurchase proceeds to you directly.
8.6	<p>WHAT IS THE PROCESS OF REPURCHASE APPLICATION?</p> <p>2nd bullet: -</p> <ul style="list-style-type: none"> ➤ Repurchase of Units must be made in terms of Units. 	<ul style="list-style-type: none"> ➤ Repurchase of Units must be made in terms of Units <u>or value provided it meets the minimum repurchase amount of a Class.</u>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
8.7	WHAT IS THE REPURCHASE PROCEEDS PAYOUT PERIOD? <p>➤ You will be paid within ten (10) days (for RM Class Unit Holders) and fourteen (14) days (for Unit Holders of a Class other than RM Class) from the day the repurchase request is received by us and provided that all documentations are completed and verifiable.</p>	<p>➤ You will be paid within <u>seven (7) Business Days</u> from the day the repurchase request is received by us and provided that all documentations are completed and verifiable.</p>
8.8	COOLING-OFF PERIOD <p>You have the right to apply for and receive a refund for every Unit that you have paid for within six (6) Business Days from the date we received your purchase application. You will be refunded for every Unit held based on the NAV per Unit and the Sales Charge of the particular Class, on the day those Units were first purchased and you will be refunded within ten (10) days from the receipt of the cooling-off application.</p> <p>Please note that the cooling-off right is applicable to you if you are an individual investor and investing in any of our funds for the first time. However, if you are a staff of AHAM or a person registered with a body approved by the SC to deal in unit trusts, you are not entitled to this right.</p>	<p>You have the right to apply for and receive a refund for every Unit that you have paid for within six (6) Business Days from the date we received your purchase application.</p> <p><u>You will be refunded for every Unit held based on the prices mentioned below and the Sales Charge imposed on the day those Units were purchased.</u></p> <p>➤ <u>If the price of a Unit on the day the Units were first purchased (“original price”) is higher than the price of a Unit at the point of exercise of the cooling-off right (“market price”), you will be refunded based on the market price at the point of cooling-off; or</u></p> <p>➤ <u>If the market price is higher than the original price, you will be refunded based on the original price at the point of cooling-off.</u></p> <p><u>You will be refunded within seven (7) Business Days from our receipt of the cooling-off application.</u></p> <p>Please note that the cooling-off right is applicable to you if you are an individual investor and investing in any of our funds for the first time. However, if you are a staff of AHAM or a person registered with a body approved by the SC to deal in unit trusts, you are not entitled to this right.</p> <p><u>We will process your cooling-off request if your request is received or deemed to have been received by us at or before 3.30 p.m. on a Business Day (or “T day”). Any cooling-off request received after 3.30 p.m. will be transacted on the next Business Day (or “T + 1 day”).</u></p> <p><u>Processing is subject to receipt of a complete transaction form and such other documents as may be required by us.</u></p>
8.9	SWITCHING FACILITY	

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	<p>2nd paragraph: - However, you must meet the minimum holding of Units requirements of the Class switched out from and the minimum investment amount of the fund (or its class) that you intend to switch into. The minimum holding of Units for the respective Classes is as below:</p> <table><tr><th>RM Class</th><th>SGD Hedged-class</th><th>AUD Class</th><th>GBP Class</th><th>SGD Class</th><th>USD Class</th></tr><tr><td>2,000 Units</td><td>10,000 Units</td><td>10,000 Units</td><td>10,000 Units</td><td>10,000 Units</td><td>10,000 Units</td></tr></table> <p><i>At our discretion, we may reduce the minimum holding of Units.</i></p> <p>4th paragraph, 2nd bullet: - ➤ Switching from the Classes of this Fund into other funds (or its classes) managed by us</p> <p>You must complete a switching transaction form and submit it to us at or before the cut-off time of 3.30 p.m. on a Business Day (or “T day”) together with relevant supporting documents, if any. If we receive your switching request after 3.30 p.m., we will process your request on the next Business Day.</p> <p>You should note that the pricing day of a fund (or its class) may not be of the same day as when we receive your switching application. Please see below the pricing policy of switching for all our funds:</p> <table><tr><th rowspan="2">Switching Out Fund</th><th rowspan="2">Switching In Fund</th><th colspan="2">Pricing Day</th></tr><tr><th>Switching Out Fund</th><th>Switching In Fund</th></tr><tr><td>Money market fund</td><td>Money market fund</td><td rowspan="3">T Day</td><td rowspan="3">T Day</td></tr><tr><td>Money market fund</td><td>Non-money market fund</td></tr><tr><td>Non-money market fund</td><td>Non-money market fund</td></tr><tr><td>Money market fund</td><td>Money market fund (which adopts historical pricing policy)</td><td>T Day</td><td>T + 1 Day</td></tr><tr><td>Non-money market fund</td><td>Money market fund</td><td>T Day</td><td>At the next valuation point, subject to clearance of</td></tr></table>	RM Class	SGD Hedged-class	AUD Class	GBP Class	SGD Class	USD Class	2,000 Units	10,000 Units	10,000 Units	10,000 Units	10,000 Units	10,000 Units	Switching Out Fund	Switching In Fund	Pricing Day		Switching Out Fund	Switching In Fund	Money market fund	Money market fund	T Day	T Day	Money market fund	Non-money market fund	Non-money market fund	Non-money market fund	Money market fund	Money market fund (which adopts historical pricing policy)	T Day	T + 1 Day	Non-money market fund	Money market fund	T Day	At the next valuation point, subject to clearance of	<p>2nd paragraph: - However, you must meet the minimum holding of Units requirements of the Class switched out from and the minimum investment amount of the fund (or its class) that you intend to switch into. 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If we receive your switching request after 3.30 p.m., we will process your request on the next Business Day.</p> <p>You should note that the pricing day of a fund (or its class) may not be of the same day as when we receive your switching application. 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	<div> <div></div> <div></div> <div></div> <div>payment and money received by the intended fund</div> </div> <p>If you invest through the EMIS, you are allowed to switch to any other EPF approved funds managed by us (subject to the availability of units and terms of the intended fund to be switched into).</p>	<p>If you invest through the EMIS, you are allowed to switch to any other EPF approved funds managed by us (subject to the availability of units and terms of the intended fund to be switched into).</p>
8.10	Nil.	<p>Inserted the following after “TRANSFER FACILITY”:</p> <p><u>SUSPENSION OF DEALING IN UNITS</u></p> <p><u>The Manager may, in consultation with the Trustee and having considered the interests of the Unit Holders, suspend the dealing in Units* due to exceptional circumstances, where there is good and sufficient reason to do so. The Manager will cease the suspension as soon as practicable after the exceptional circumstances have ceased, and in any event, within twenty-one (21) days from the commencement of suspension.</u></p> <p><u>The period of suspension may be extended if the Manager satisfies the Trustee that it is in the best interest of the Unit Holders for the dealing in Units to remain suspended, subject to a weekly review by the Trustee.</u></p> <p><u>The Trustee may suspend the sale dealing in Units, if the Trustee, on its own accord, considers that exceptional circumstances have been triggered. In such a case, the Trustee shall immediately call for a Unit Holders’ meeting to decide on the next course of action.</u></p> <p><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>
8.11	<p>DISTRIBUTION POLICY</p> <p>Subject to the availability of income, the Fund will distribute income on an annual basis after the end of the first financial year of the Fund.</p> <p>The Fund’s income distributions are non-guaranteed and are subject to the availability of income of the Fund.</p> <p>Income distribution, if any, will be paid out in the currencies in which the Classes are denominated. You may elect the mode of distribution in cash payment or additional Units by</p>	<p>Subject to the availability of income, the Fund will distribute income on an annual basis after the end of the first financial year of the Fund.</p> <p>Income distribution, if any, will be paid out in the currencies in which the Classes are denominated. You may elect the mode of distribution in cash payment or additional Units by way of reinvestment by ticking the appropriate column in the application form. You may also inform us, at any time before the income distribution date of your wish of receiving cash payment or additional Units via reinvestment. All distribution will be automatically reinvested</p>

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	<p>way of reinvestment by ticking the appropriate column in the application form. You may also inform us, at any time before the income distribution date of your wish of receiving cash payment or additional Units via reinvestment. All distribution will be automatically reinvested into additional Units in the Fund if you do not elect the mode of distribution in the application form.</p> <p>Any distribution payable which is less than or equal to the amount of RM/SGD/AUD/GBP/USD 300.00 will be automatically reinvested on behalf of the Unit Holders.</p> <p>For Unit Holders who invest through the EMIS, any income distributions paid will be considered as EPF savings and automatically reinvested in the form of additional Units for the Unit Holders.</p> <p><u>Cash Payment Process</u> If you elect to receive income distribution by way of cash payment, you shall be paid via cheque or telegraphic transfer.</p> <p>For cheques option, you will receive the cheque by mail within seven (7) Business Days after the distribution date, which will be sent to the last known address recorded in the Fund's register of Unit Holders. Where Units are held jointly, the cheque 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>For telegraphic transfer option, income will be transferred to your bank account within seven (7) Business Days after the distribution date.</p> <p>To enable the cash payment process, Unit Holders investing in the Classes other than RM Class are required to have a foreign currency account with any Financial Institution denominated in the respective currency Classes of the Fund.</p> <p><u>Reinvestment Process</u> If you elect to reinvest the distribution in additional Units, the Manager will create such Units based on the NAV per Unit of the Class at the income payment date which is two (2) Business Days after the distribution date.</p> <p>There will not be any additional cost to Unit Holders for reinvestments in new 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>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 RM/SGD/AUD/GBP/USD 300.00 will be automatically reinvested on behalf of the Unit Holders.</p> <p><u>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.</u></p> <p>For Unit Holders who invest through the EMIS, any income distributions paid will be considered as EPF savings and automatically reinvested in the form of additional Units for the Unit Holders.</p> <p><u>Cash Payment Process</u> <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.</u></p> <p>To enable the cash payment process, Unit Holders investing in the Classes other than RM Class are required to have a foreign currency account with any Financial Institution denominated in the respective currency Classes of the Fund.</p> <p><u>Reinvestment Process</u> If you elect to reinvest the distribution in additional Units, the Manager will create such Units based on the NAV per Unit of the Class at the income payment date which is <u>within</u> two (2) Business Days after the distribution date.</p> <p>There will not be any cost to Unit Holders for reinvestments in new 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>

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8.12	UNCLAIMED MONEYS Any monies payable to you which remain unclaimed after twelve (12) months from the date of payment will be paid to the Registrar of Unclaimed Monies by the Manager in accordance with the requirements of the Unclaimed Moneys Act 1965.	Any monies payable to you which remain unclaimed after twelve (12) months from the date of payment will <u>be dealt as follows:</u> a) <u>we may reinvest the unclaimed distribution proceeds provided that you still have an account with us; or</u> b) <u>we will pay</u> to the Registrar of Unclaimed Monies in accordance with the requirements of the Unclaimed Moneys Act, 1965.
9.	FEES, CHARGES AND EXPENSES	
9.1	 There are fees and charges involved and investors are advised to consider them before investing in the Fund. You should be aware that all fees, charges and expenses referred to or quoted in the Prospectus (including any supplemental prospectus) and the Deed (including any supplemental deed) are referred to or quoted as being exclusive of GST. We (including the Trustee and other service providers) will charge GST and/or any other applicable taxes on the fees, charges and expenses in accordance with the Goods and Services Tax Act 2014 and/or any other relevant or applicable laws.	 There are fees and charges involved and investors are advised to consider them before investing in the Fund. You should be aware that all fees, charges and expenses referred to or quoted in the Prospectus (including any supplemental prospectus) and the Deed (including any supplemental deed) are referred to or quoted as being exclusive of <u>any applicable tax</u> . We (including the Trustee and other service providers) will charge <u>any other applicable</u> taxes on the fees, charges and expenses in accordance with any other relevant or applicable laws.

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS				
9.2	<p>CHARGES</p> <p>SALES CHARGE</p> <p>A Sales Charge will be imposed on the purchase of Units in each Class of the Fund, irrespective of the currency of Class that has been purchased. The Sales Charge is a percentage of the NAV per Unit of a Class.</p> <p>The maximum Sales Charge that each of the distribution channels may impose is as stated below: -</p> <table><tr><td>IUTA</td><td rowspan="3">5.50%</td></tr><tr><td>Internal distribution channel of the Manager</td></tr><tr><td>Unit trust consultants</td></tr></table> <p><i>* You may negotiate for a lower Sales Charge at our discretion.</i></p> <p>The Sales Charge for investors purchasing Units through the EMIS shall be limited to a maximum charge of 3% of the NAV per Unit or as determined by the EPF.</p> <p><i>Note: All Sales Charge will be rounded to two (2) decimal places and will be retained by us.</i></p>	IUTA	5.50%	Internal distribution channel of the Manager	Unit trust consultants	<p><u>Up to 5.50%* of the NAV per Unit of each Class.</u></p> <p><i>* You may negotiate for a lower Sales Charge at our discretion.</i></p> <p>The Sales Charge for investors purchasing Units through the EMIS shall be limited to a maximum charge of 3% of the NAV per Unit or as determined by the EPF.</p> <p><i>Note: All Sales Charge will be rounded to two (2) decimal places and will be retained by us.</i></p>
IUTA	5.50%					
Internal distribution channel of the Manager						
Unit trust consultants						
9.3	<p>CHARGES</p> <p>SWITCHING FEE</p> <p>There will be no switching fee imposed on the switching facility.</p>	<p><u>The Manager does not impose any switching fee. However, if the amount of sales charge of the fund (or class) that the Unit Holder intends to switch into is higher than the sales charge imposed by the fund (or class) being switched from, then the difference in the sales charge between the two (2) funds (or classes) shall be borne by the Unit Holder.</u></p>				
9.4	<p>TRUSTEE FEE</p> <p>1st paragraph: -</p> <p>The Fund pays an annual trustee fee of up to 0.06% per annum of the NAV of the Fund calculated and accrued daily (excluding foreign custodian fees and charges) and is calculated using the Base Currency. In addition to the annual trustee fee, which includes the transaction fee, i.e. the fee incurred for handling of purchase/sale of local investments, the Trustee may be reimbursed by the Fund for any expenses properly incurred by it in the performance of its duties and responsibilities.</p>	<p><u>ANNUAL TRUSTEE FEE</u></p> <p>The Fund pays an annual trustee fee of up to 0.06% per annum of the NAV of the Fund, <u>subject to a minimum fee of RM12,000 per annum</u> (excluding foreign custodian fees and charges) <u>(before deducting the management fee and trustee fee).</u> In addition to the annual trustee fee, the Trustee may be reimbursed by the Fund for any expenses properly incurred by it in the performance of its duties and responsibilities.</p>				
9.5	<p>FUND EXPENSES</p>					

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	5 th bullet: - <ul style="list-style-type: none"> Costs, fees and expenses incurred for the valuation of any investment of the Fund by independent valuers for the benefit of the Fund; 	<ul style="list-style-type: none"> <u>Cost, fees, and expenses incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent;</u>
9.6	REBATES AND SOFT COMMISSIONS We or any of our delegates thereof will not retain any rebate or soft commission from, or otherwise share in any commission with, any broker or dealer in consideration for directing dealings in the investments of the Fund. Accordingly, any rebate or shared commission should be directed to the account of the Fund. The soft commission can be retained by us or our delegates provided that:- <ul style="list-style-type: none"> ➤ the goods and services are of demonstrable benefit to the Unit Holders in the form of research and advisory services that assist in the decision-making process relating to the Fund's investments; and ➤ any dealing with the broker or dealer is executed on terms which are the most favourable for the Fund. 	We or any of our delegates thereof will not retain any rebate or soft commission from, or otherwise share in any commission with, any broker or dealer in consideration for directing dealings in the investments of the Fund. Accordingly, any rebate or shared commission should be directed to the account of the Fund. The soft commissions can be retained by us or our delegates provided that:- <ul style="list-style-type: none"> ➤ <u>the soft commissions bring direct benefit or advantage to the management of the Fund and may include research and advisory related services;</u> ➤ any dealing with the broker or dealer is executed on terms which are the most favourable for the Fund; and ➤ <u>the availability of soft commissions is not the sole or primary purpose to perform or arrange transactions with such broker or dealer, and we or our delegates will not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commissions.</u>
9.7	All fees and charges payable by you are subject to all applicable taxes (including but not limited to goods and services taxes) and/or duties as may be imposed by the government and/or the relevant authorities from time to time.	All fees and charges payable by you are subject to all applicable taxes and/or duties as may be imposed by the government and/or the relevant authorities from time to time.
10.	PRICING	
10.1	COMPUTATION OF NAV AND NAV PER UNIT Note: * Multi-class ratio is apportioned based on the size of the Class relative to the whole Fund. This means the multi-class ratio is calculated by taking the <i>Value of a Class before Income & Expenses</i> for a particular day and dividing it with the <i>Value of the Fund before Income & Expenses</i> for that same day. This apportionment is expressed as a ratio and calculated as a percentage. ** NAV per Unit of a Class is derived from the following formula:- <div style="text-align: center;"> $\frac{\text{NAV of the particular Class}}{\text{Total Units in Circulation}}$ </div>	Notes: * Multi-class ratio is apportioned based on the size of the Class relative to the whole Fund. This means the multi-class ratio is calculated by taking the <i>Value of a Class before Income & Expenses</i> for a particular day and dividing it with the <i>Value of the Fund before Income & Expenses</i> for that same day. This apportionment is expressed as a ratio and calculated as a percentage. ** NAV per Unit of a Class is derived from <u>the NAV divided by the Units in Circulation for the particular Class.</u>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS																											
	<p>Units in Circulation for the particular Class</p> <p>The rounding policy is four (4) decimal points for the purposes of publication of the NAV per Unit of each Class. However, the rounding policy will not apply when calculating the Sales Charge and Repurchase Charge (where applicable).</p> <p>*** NAV per Unit in currency Class is derived from the following formula:-</p> <p>NAV per Unit of a Class in Base Currency X Currency exchange rate for the particular Class</p>	<p>*** NAV per Unit in currency Class is derived from the <u>NAV per Unit of a Class in Base Currency multiplied by currency exchange rate for the particular Class.</u></p> <p>The rounding policy is four (4) decimal points for the purposes of publication of the NAV per Unit of each Class. However, the rounding policy will not apply when calculating the Sales Charge and Repurchase Charge (where applicable).</p>																											
10.2	<p>INCORRECT PRICING</p> <p>2nd paragraph: -</p> <p>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 RM 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:</p>	<p>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 RM 10.00 or in the case of a <u>foreign currency Class, less than 10.00 denominated in the foreign currency denomination of the Class.</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:</p>																											
10.3	<p>COMPUTATION OF SELLING PRICE AND REPURCHASE PRICE</p> <p>1st paragraph: -</p> <p>The Selling Price and the Repurchase Price are equivalent to the NAV per Unit. Any applicable Sales Charge and Repurchase Charge are payable separately from the Selling Price and Repurchase Price.</p> <p>4th paragraph onwards: -</p> <p>Calculation of Selling Price</p> <p>Any Sales Charge payable by the Unit Holder would be calculated as a percentage of the NAV per Unit of the respective Classes.</p> <p>For illustration purposes, let's assume the following:</p> <table border="1" data-bbox="118 1230 826 1422"> <tr> <th>Class</th><th>RM Class</th><th>SGD Hedged-class</th></tr> <tr> <td>Investment Amount</td><td>RM 10,000</td><td>SGD 10,000</td></tr> <tr> <td>Selling Price</td><td>RM 0.50</td><td>SGD 0.50</td></tr> <tr> <td>Number Of Units Received*</td><td>RM 10,000 ÷ RM 0.50 = 20,000 Units</td><td>SGD 10,000 ÷ SGD 0.50 = 20,000 Units</td></tr> </table>	Class	RM Class	SGD Hedged-class	Investment Amount	RM 10,000	SGD 10,000	Selling Price	RM 0.50	SGD 0.50	Number Of Units Received*	RM 10,000 ÷ RM 0.50 = 20,000 Units	SGD 10,000 ÷ SGD 0.50 = 20,000 Units	<p>1st paragraph: -</p> <p><u>Under a single regime,</u> the Selling Price and the Repurchase Price are equivalent to the NAV per Unit. Any applicable Sales Charge and Repurchase Charge are payable separately from the Selling Price and Repurchase Price.</p> <p>4th paragraph onwards: -</p> <p>Calculation of Selling Price</p> <p>For illustration purposes, let's assume the following:</p> <table border="1" data-bbox="1142 1142 1836 1401"> <tr> <th>Class</th><th>RM Class</th><th>SGD Hedged-class</th></tr> <tr> <td>Investment Amount</td><td>RM 10,000</td><td>SGD 10,000</td></tr> <tr> <td>Selling Price <u>per Unit</u></td><td>RM 0.50</td><td>SGD 0.50</td></tr> <tr> <td>Number Of Units Received*</td><td>RM 10,000 ÷ RM 0.50 = 20,000 Units</td><td>SGD 10,000 ÷ SGD 0.50 = 20,000 Units</td></tr> <tr> <td>Sales Charge</td><td>5.50%</td><td>5.50%</td></tr> </table>	Class	RM Class	SGD Hedged-class	Investment Amount	RM 10,000	SGD 10,000	Selling Price <u>per Unit</u>	RM 0.50	SGD 0.50	Number Of Units Received*	RM 10,000 ÷ RM 0.50 = 20,000 Units	SGD 10,000 ÷ SGD 0.50 = 20,000 Units	Sales Charge	5.50%	5.50%
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NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
11.	SALIENT TERMS OF THE DEED	
11.1	<p>Provisions regarding Unit Holders Meetings</p> <p>Unit Holders meeting convened by Unit Holders</p> <p>1st paragraph: - Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving a direction from not less than fifty (50) or one-tenth (1/10), whichever is less, of all the Unit Holders of the Fund or of a particular Class, as the case may be, summon a meeting of the Unit Holders of the Fund or of that Class by:</p> <ul style="list-style-type: none"> (a) sending by post at least seven (7) days before the date of the proposed meeting a notice of the proposed meeting to all the relevant Unit Holders; (b) publishing at least fourteen (14) days before the date of the proposed meeting an advertisement giving notice of the proposed meeting in one national language national daily newspaper and one other newspaper as may be approved by the relevant authorities; and (c) 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), whichever is less, of all the Unit Holders of the Fund or of a particular Class, as the case may be, <u>at the registered office of the Manager</u>, summon a meeting of the Unit Holders of the Fund or of that Class, <u>as the case may be</u>, by:</p> <ul style="list-style-type: none"> (a) sending by post at least seven (7) days before the date of the proposed meeting a notice of the proposed meeting to all the Unit Holders <u>of the Fund or Unit Holders of a particular Class, as the case may be, at the Unit Holder's 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> (b) publishing at least fourteen (14) days before the date of the proposed meeting an advertisement giving notice of the proposed meeting in <u>a national language newspaper published daily</u> and <u>another</u> newspaper as may be approved by the relevant authorities; and (c) specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.
11.2	<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, 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, whether present in person or by proxy; if the meeting has been</p>	<p>The quorum required for a meeting of the Unit Holders <u>of the Fund or a Class, as the case may be</u>, shall be five (5) Unit Holders (<u>irrespective of the Class</u>), whether present in person or by proxy; <u>however</u>, if the Fund or a Class, <u>as the case may be</u>, 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, <u>as the case may be</u>, shall be two (2) Unit Holders (<u>irrespective of the Class</u>), whether</p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>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 of the Fund or the applicable Class at the time of the meeting, as the case may be, at the time of the meeting.</p>	<p>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 (<u>irrespective of the Class</u>) of the Fund or a <u>particular Class</u>, as the case may be, at the time of the meeting.</p> <p><u>If the Fund or a Class, as the case may be, has only one (1) remaining Unit Holder, such Unit Holder, whether present in person or by proxy, shall constitute the quorum required for the meeting of the Unit Holders of the Fund or a Class, as the case may be.</u></p>
11.3	<p>Termination of the Fund</p> <p>Circumstances that may lead to the termination of the Fund / or a Class</p> <p>The Fund or a Class may be terminated as provided for under the Deed and the Guidelines as follows:-</p> <ul style="list-style-type: none"> (a) The SC has withdrawn the authorization of the Fund pursuant to Section 256E of the CMSA; (b) A Special Resolution is passed at a Unit Holders' meeting to terminate the Fund, following the occurrence of events stipulated under Section 301(1) of the CMSA and the court has confirmed the resolution, as required under Section 301(2) of the CMSA; (c) A Special Resolution is passed at a Unit Holders' meeting to terminate the Fund or to terminate a Class; or (d) The effective date of an approved transfer scheme has resulted in the Fund, which is the subject of the transfer scheme, being left with no asset/property. 	<p>The Fund or a Class may be terminated as provided for under the Deed and the Guidelines as follows:-</p> <ul style="list-style-type: none"> (a) The SC has withdrawn the authorization of the Fund pursuant to Section 256E of the CMSA; (b) A Special Resolution is passed at a Unit Holders' meeting to terminate the Fund, following the occurrence of events stipulated under Section 301(1) of the CMSA and the court has confirmed the resolution, as required under Section 301(2) of the CMSA; (c) A Special Resolution is passed at a Unit Holders' meeting to terminate the Fund or to terminate a Class; or (d) The effective date of an approved transfer scheme has resulted in the Fund, which is the subject of the transfer scheme, being left with no asset/property. <p><u>Notwithstanding the aforesaid, the Manager may, in consultation with the Trustee, determine the trust created and wind up the Fund and/or a Class without having to obtain the prior approval of the Unit Holders upon the occurrence of any of the following events:</u></p> <ul style="list-style-type: none"> (a) <u>if any new law shall be passed which renders it illegal; or</u> (b) <u>if in the reasonable opinion of the Manager it is impracticable or inadvisable to continue the Fund and/or a Class and the termination of the Fund and/or a Class is in the best interests of the Unit Holders.</u> <p><u>If the Fund and/or a Class is left with no Unit Holder, the Manager shall also be entitled to</u></p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS																
		<p><u>terminate the Fund and/or the Class.</u></p> <p><u>In the event of the trust being terminated:</u></p> <p>(a) <u>the Trustee shall be at liberty to call upon the Manager to grant the Trustee, and the Manager shall so grant, a full and complete release from the Deed;</u></p> <p>(b) <u>the Manager and the Trustee shall notify the relevant authorities in such manner as may be prescribed by any relevant law; and</u></p> <p>(c) <u>the Manager or the Trustee shall notify the Unit Holders in such manner as may be prescribed by any relevant law.</u></p>																
11.4	<p>Fees And Charges</p> <p>Below are the maximum fees and charges permitted by the Deed:</p> <table><tr><td>Sales Charge</td><td>10.00% of the NAV per Unit</td></tr><tr><td>Repurchase Charge</td><td>3.00% of the NAV per Unit</td></tr><tr><td>Annual management fee</td><td>5.00% per annum of the NAV of the Fund calculated and accrued daily and is calculated using the Base Currency.</td></tr><tr><td>Annual trustee fee</td><td>0.10% of the NAV of the Fund subject to a minimum fee of RM12,000 per annum calculated and accrued daily (excluding foreign custodian fees and charges) and is calculated using the Base Currency.</td></tr></table>	Sales Charge	10.00% of the NAV per Unit	Repurchase Charge	3.00% of the NAV per Unit	Annual management fee	5.00% per annum of the NAV of the Fund calculated and accrued daily and is calculated using the Base Currency.	Annual trustee fee	0.10% of the NAV of the Fund subject to a minimum fee of RM12,000 per annum calculated and accrued daily (excluding foreign custodian fees and charges) and is calculated using the Base Currency.	<p>Below are the maximum fees and charges permitted by the Deed:</p> <table><tr><td>Sales Charge</td><td>10.00% of the NAV per Unit</td></tr><tr><td>Repurchase Charge</td><td>3.00% of the NAV per Unit</td></tr><tr><td>Annual management fee</td><td>5.00% per annum of the NAV of the Fund calculated and accrued daily and is calculated using the Base Currency.</td></tr><tr><td>Annual trustee fee</td><td>0.10% <u>per annum</u> of the NAV of the Fund subject to a minimum fee of RM12,000 per annum calculated and accrued daily (excluding foreign custodian fees and charges) and is calculated using the Base Currency.</td></tr></table>	Sales Charge	10.00% of the NAV per Unit	Repurchase Charge	3.00% of the NAV per Unit	Annual management fee	5.00% per annum of the NAV of the Fund calculated and accrued daily and is calculated using the Base Currency.	Annual trustee fee	0.10% <u>per annum</u> of the NAV of the Fund subject to a minimum fee of RM12,000 per annum calculated and accrued daily (excluding foreign custodian fees and charges) and is calculated using the Base Currency.
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11.5	<p>Other Expenses Permitted 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> <p>(a) commissions/fees paid to brokers/dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes;</p> <p>(b) taxes and other duties charged on the Fund by the government and/or other authorities;</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> <p>(a) commissions/fees paid to brokers/dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes;</p> <p>(b) taxes and other duties charged on the Fund by the government and/or other authorities;</p> <p>(c) costs, fees and expenses properly incurred by the auditor;</p>																

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<ul style="list-style-type: none"> (c) costs, fees and expenses properly incurred by the auditor; (d) costs, fees and expenses incurred for the valuation of any investment of the Fund by independent valuers for the benefit of the Fund; (e) 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; (f) 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; (g) costs, commissions, fees and expenses of the sale, purchase, insurance and any other dealing of any asset of the Fund; (h) costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Fund; (i) costs, fees and expenses incurred in engaging any valuer, adviser or contractor (including but not limited to legal and Shariah advisers) for the benefit of the Fund; (j) costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund; (k) costs, fees and expenses incurred in the termination of the Fund or the removal of the Trustee or the Manager and the appointment of a new trustee or management company; (l) 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); (m) remuneration and out of pocket expenses of the independent members of the investment committee, unless the Manager decides otherwise; (n) 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; (o) (where the custodial function is delegated by the Trustee) costs, fees and charges payable to a foreign custodian of the foreign investments of the Fund duly appointed by Trustee; and (p) all 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. 	<ul style="list-style-type: none"> (d) 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; (e) 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; (f) costs, commissions, fees and expenses of the sale, purchase, insurance and any other dealing of any asset of the Fund; (g) costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Fund; (h) costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund; (i) costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund; (j) costs, fees and expenses incurred in the termination of the Fund <u>or a Class</u> or the removal of the Trustee or the Manager and the appointment of a new trustee or management company; (k) 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); (l) remuneration and out of pocket expenses of the <u>person(s) or members of a committee undertaking the oversight function of the Fund</u>, unless the Manager decides otherwise; (m) 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; (n) (where the custodial function is delegated by the Trustee) costs, fees and charges payable to a foreign custodian of the foreign investments of the Fund duly appointed by Trustee; (o) all 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; <u>and</u> (p) <u>costs, fees and expenses incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent.</u>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
11.6	Retirement, Removal or Replacement of the Manager 1 st paragraph: - Subject to the approval of the relevant authorities, the Manager shall have the power to retire in favour of some other corporation and as necessary under any relevant law upon giving to the Trustee twelve (12) months' (or such other period as the Manager and the Trustee may agree upon) notice in writing of its desire so to do, and subject to the fulfilment of the following conditions:	<u>The Manager shall have the power to retire in favour of some other corporation and as necessary under any relevant law upon giving to the Trustee twelve (12) months' (or such other period as the Manager and the Trustee may agree upon) notice in writing of its desire so to do, and subject to the fulfilment of the following conditions:</u>
12.	THE MANAGER	
12.1	ABOUT AHAM 1 st and 2 nd paragraph: - AHAM was incorporated in Malaysia on 2 May 1997 and began its operations under the name Hwang–DBS Capital Berhad in 2001. In early 2014, AHAM was acquired by the Affin Banking Group (“Affin”) and hence, is now supported by a home-grown financial services conglomerate. Affin has over 39 years of experience in the financial industry which focuses on commercial, Islamic and investment banking services, money broking, fund management and underwriting of life and general insurance business. Meanwhile, AHAM has 15 years’ experience in the fund management industry. Additionally, AHAM is also 30% owned by Nikko Asset Management International Limited, a wholly-owned subsidiary of Tokyo-based Nikko Asset Management Co. Ltd, an Asian investment management franchise. AHAM distributes its funds through the following various channels: <ul style="list-style-type: none"> ➤ In-house/internal sales team; ➤ IUTA & Corporate Unit Trust Advisers; and ➤ Unit trust consultants. 	AHAM was incorporated in Malaysia on 2 May 1997 and began its operations under the name Hwang–DBS Capital Berhad in 2001. <u>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.</u> AHAM is also <u>27%</u> owned by Nikko Asset Management International Limited, a wholly-owned subsidiary of Tokyo-based Nikko Asset Management Co. Ltd, an Asian investment management franchise. 7.01 (b) AHAM distributes its funds through the following various channels: <ul style="list-style-type: none"> ➤ In-house/internal sales team; ➤ IUTA & Corporate Unit Trust <u>Scheme</u> Advisers; and ➤ Unit trust consultants.
12.2	Board of Directors <ul style="list-style-type: none"> ➤ Tan Sri Dato’ Seri Che Lodin Bin Wok Kamaruddin (Non-independent Director) ➤ Datuk Maimoonah Binti Mohamed Hussain (Non-independent Director) ➤ YBhg Mej Jen Dato’ Hj Latip Bin Ismail (Independent Director) ➤ Mr Teng Chee Wai (Non-independent Director) ➤ Ms Eleanor Seet Oon Hui (Non-independent Director) ➤ Encik Abd Malik Bin A Rahman (Independent Director) 	Deleted.
12.3	Key Personnel	

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>Mr Teng Chee Wai – Managing Director Mr Teng is the founder of AHAM. Over the past sixteen (16) years, he has built the company to its current position with an excess of RM 35 billion in assets under management. In his capacity as the managing director and executive director of AHAM, Mr Teng manages the overall business and strategic direction as well as the management of the investment team. His hands on approach sees him actively involved in investments, product development and marketing. Mr Teng’s critical leadership and regular participation in reviewing and assessing strategies and performance has been pivotal in allowing AHAM to successfully navigate the economically turbulent decade. Mr Teng’s investment management experience spans more than twenty five (25) years, and his key area of expertise is in managing absolute return mandates for insurance assets and investment-linked funds in both Singapore and Malaysia. Prior to his current appointments, he was the assistant general manager (investment) of Overseas Assurance Corporation (OAC) and was responsible for the investment function of the Group Overseas Assurance Corporation Ltd. Mr Teng began his career in the financial industry as an investment manager with NTUC Income, Singapore. He is a Bachelor of Science graduate from the National University of Singapore and has a Post-Graduate Diploma in Actuarial Studies from City University in London.</p>	<p><u>Dato’</u> Teng Chee Wai – Managing Director <u>Dato’</u> Teng is the founder of AHAM. In his capacity as the managing director and executive director of AHAM, <u>Dato’</u> Teng manages the overall business and strategic direction as well as the management of the investment team. His hands on approach sees him actively involved in investments, product development and marketing. <u>Dato’</u> Teng’s critical leadership and regular participation in reviewing and assessing strategies and performance has been pivotal in allowing AHAM to successfully navigate the economically turbulent decade. <u>Dato’</u> Teng’s investment management experience spans more than twenty five (25) years, and his key area of expertise is in managing absolute return mandates for insurance assets and investment-linked funds in both Singapore and Malaysia. Prior to his current appointments, he was the assistant general manager (investment) of Overseas Assurance Corporation (OAC) and was responsible for the investment function of the Group Overseas Assurance Corporation Ltd. <u>Dato’</u> Teng began his career in the financial industry as an investment manager with NTUC Income, Singapore. He is a Bachelor of Science graduate from the National University of Singapore and has a Post-Graduate Diploma in Actuarial Studies from City University in London.</p>
12.4	<p>DESIGNATED FUND MANAGER</p> <p>Ms Esther Teo Keet Ying – Head, Fixed Income Investment Ms Esther Teo brings with her more than 15 years investment experience in managing both institutional and unit trust funds. She joined AHAM in January 2004 as a portfolio manager responsible for managing the fixed income portfolios for the Malaysian institutional and unit trust funds. Prior to joining AHAM, Ms Esther Teo 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 specialising in corporate debt restructuring and recovery. Ms Esther graduated from the University of Melbourne, Australia with a Bachelor of Commerce degree majoring in Accounting and Finance and is a Chartered Financial Analyst (CFA) charterholder. She has also obtained her licence from the SC on 29 April 2004 to act as a fund manager. She is the designated fund manager for fixed income portion of the Fund.</p> <p>Mr Khoo Hsien Liang – Assistant Portfolio Manager Mr Khoo joined AHAM’s equity department since 2014 where he currently manages ASEAN and regional equity portfolios while also being the country specialist for Thailand, Indonesia and Philippines. He is also the Investment department’s geopolitics specialist. Prior to this, he was an analyst in AHAM’s fixed income department for 2.5 years covering regional and local infrastructure & utility bonds. Mr Khoo began his career in Kuwait Finance House where he was a loan officer in the Commercial Banking division for 3.5 years. Mr Khoo graduated</p>	Deleted.

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	from Monash University with a Bachelor of Business and Commerce (Economics, Banking & Finance) and is a Certified Credit Professional. Mr Khoo is a 2017 Level III CFA Candidate. He is the designated fund manager for equity portion of the Fund.	
12.5	INVESTMENT COMMITTEE The investment committee (“Committee”) formulates, establishes and implements investment strategies and policies. The Committee will continually review and monitor the success of these strategies and policies using predetermined benchmarks towards achieving a proper performance for the Fund. The Committee will also ensure that the investment guidelines and regulations are complied with. The Committee meets at least once every quarterly or more should the need arise.	Deleted.
12.6	MATERIAL LITIGATION As at LPD, AHAM is not engaged in any material litigation and arbitration, including those pending or threatened, and AHAM is not aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of AHAM.	Deleted.
12.7	For further information on AHAM, the investment committee and/or AHAM’s delegate, you may obtain the details from our website at www.affinhwangam.com.my.	For further information on AHAM <u>including material litigation (if any)</u>, the <u>Board, the designated fund manager of the Fund</u> and/or AHAM’s delegate, you may obtain the details from our website at www.aham.com.my.
13.	THE TRUSTEE	

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS								
13.1	<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 185 collective investment schemes including unit trust funds, wholesale funds and 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 two <u>hundred and twenty four (224)</u> collective investment schemes including unit trust funds, wholesale funds and exchange-traded funds and private retirement schemes.</p>								
13.2	<p>Trustee’s Disclosure of Material Litigation</p> <p>As at the LPD, neither the Trustee nor its delegate is (a) engaged in any material litigation and arbitration, including those pending or threatened, nor (b) aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Trustee and any of its delegate.</p>	<p>As at the LPD, neither the Trustee nor its delegate is (a) engaged in any material litigation and arbitration, including those pending or threatened, nor (b) aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Trustee.</p>								
14.	RELATED PARTIES TRANSACTION AND CONFLICT OF INTEREST									
14.1	<p>Save for the transaction disclosed below, as at LPD, we are not aware of any existing and/or proposed related party transactions or conflict of interest situations or other subsisting contracts of arrangements involving the Fund.</p> <p>Related Party Transactions</p> <table><tr><td>Name of Party Involved in the Transaction</td><td>Nature of Transaction</td><td>Name of Related Party</td><td>Nature of Relationship</td></tr><tr><td> </td><td> </td><td> </td><td> </td></tr></table>	Name of Party Involved in the Transaction	Nature of Transaction	Name of Related Party	Nature of Relationship					<p>As at LPD, we are not aware of any existing and/or proposed related party transactions or <u>potential</u> 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>Policy on Dealing with Conflict of Interest</p> <p>AHAM has in place policies and procedures to deal with any conflict of interest situations. In making an investment transaction for the Fund, AHAM will not make improper use of its position in managing the Fund to gain, directly or indirectly, any advantage or to cause detriment to the interests of Unit Holders. Where the interests of the directors or the</p>
Name of Party Involved in the Transaction	Nature of Transaction	Name of Related Party	Nature of Relationship							

NO.	(A) PROSPECTUS				(B) REPLACEMENT PROSPECTUS
	AHAM	Placement of deposits, money market instruments and derivatives	Affin Hwang Investment Bank Berhad (Affin Hwang IB)	Affin Hwang IB holds 70% equity interest in the Manager.	<p>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>Details of the Substantial Shareholders of AHAM's Direct and Indirect Interest in other Corporation Carrying on a Similar Business</p> <p>Save as disclosed below, as at the LPD, the substantial shareholders of AHAM do not have any direct or indirect interest in other corporations carrying on similar business:</p> <p>Nikko Asset Management International Limited, a substantial shareholder of AHAM is wholly owned by Nikko Asset Management Co. Ltd ("Nikko AM"). Nikko AM's office is situated in Japan where it provides investment management services, focused on sourcing, packaging and distributing retail investment fund products which are managed in-house or outsourced to third party sub-advisers.</p> <p>Conflict of Interest</p> <p>The auditors, 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>Cross trades</p> <p>AHAM may conduct cross trades between funds it is currently managing provided that all criteria imposed by the regulators are met. Notwithstanding the above, cross trades between the personal account of an employee of AHAM and the Fund's account(s) and between AHAM's proprietary trading accounts and the Fund's account(s) are strictly prohibited. Compliance with the criteria are monitored by the Compliance Unit of the Manager, and reported to the AHAM's Compliance and risk management committee, to avoid conflict of interests and manipulation that could have a negative impact on investors.</p> <p>Policy on Dealing with Conflict of Interest</p> <p>AHAM has in place policies and procedures to deal with any conflict of interest situations. In making an investment transaction for the Fund, AHAM will not make improper use of its position in managing the Fund to gain, directly or indirectly, any advantage or to cause detriment to the interests of Unit Holders. Where the interests of the directors or the committee member'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</p>				

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS						
	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.							
15.	Nil.	<p>Inserted the following after “RELEVANT INFORMATION”:</p> <p>CONSENTS</p> <p>➤ <u>The Trustee has given its consent to the inclusion of its name in the form and context in which such name appears in the Prospectus and has not been subsequently withdrawn such consent before the issuance of the Prospectus; and</u></p> <p>➤ <u>The tax adviser has given its consent to the inclusion of its name and Tax Adviser’s Letter in the form and context in which they appear in the Prospectus and has not subsequently withdrawn such consent before the issuance of the Prospectus.</u></p>						
16.	<p>VARIATION FROM THE GUIDELINES</p> <p>Variation of Clause 10.16 (a) of the Guidelines</p> <p>“ A management company must–</p> <p>(a) pay the unit holder in cash the proceeds of the repurchase of units as soon as possible, within ten (10) days of receiving the repurchase request;”</p> <p>Variation of this clause was obtained from SC to vary the period of the payment of repurchase proceeds to fourteen (14) days for all Classes other than RM Class.</p>	Deleted.						
17.	<p>DIRECTORY OF SALES OFFICE</p> <p>AFFIN HWANG ASSET MANAGEMENT BERHAD:</p> <table border="1" data-bbox="118 1329 840 1437"> <tr> <td>HEAD OFFICE Ground Floor, Menara Boustead 69 Jalan Raja Chulan 50200 Kuala Lumpur</td><td>JOHOR 1st Floor, No. 93, Jalan Molek 1/29 Taman Molek</td><td>SARAWAK Ground Floor, No. 69 Block 10, Jalan</td></tr> </table>	HEAD OFFICE Ground Floor, Menara Boustead 69 Jalan Raja Chulan 50200 Kuala Lumpur	JOHOR 1 st Floor, No. 93, Jalan Molek 1/29 Taman Molek	SARAWAK Ground Floor, No. 69 Block 10, Jalan	<p>DIRECTORY OF SALES OFFICES</p> <p>AHAM ASSET MANAGEMENT BERHAD <u>(FORMERLY KNOWN AS AFFIN HWANG ASSET MANAGEMENT BERHAD):</u></p> <table border="1" data-bbox="1133 1361 1841 1415"> <tr> <td>HEAD OFFICE Ground Floor, Menara</td><td>JOHOR <u>Unit 22-05, Level 22</u></td><td>SARAWAK Ground Floor, No.</td></tr> </table>	HEAD OFFICE Ground Floor, Menara	JOHOR <u>Unit 22-05, Level 22</u>	SARAWAK Ground Floor, No.
HEAD OFFICE Ground Floor, Menara Boustead 69 Jalan Raja Chulan 50200 Kuala Lumpur	JOHOR 1 st Floor, No. 93, Jalan Molek 1/29 Taman Molek	SARAWAK Ground Floor, No. 69 Block 10, Jalan						
HEAD OFFICE Ground Floor, Menara	JOHOR <u>Unit 22-05, Level 22</u>	SARAWAK Ground Floor, No.						

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<div data-bbox="118 185 445 344"> <p>Tel : 03 – 2116 6000 Fax : 03 – 2116 6100 Toll Free No : 1-800-88-7080 Email: customer@affinhwangam.com Website: www.affinhwangam.com</p> </div> <div data-bbox="118 368 445 528"> <p>PENANG No. 10-C-23 & 10-C-24, Precinct 10 Jalan Tanjung Tokong 10470 Penang Tel: 04 – 899 8022 Fax: 04 – 899 1916</p> </div> <div data-bbox="118 552 445 711"> <p>PERAK 13A Persiaran Greentown 7 Greentown Business Centre 30450 Ipoh, Perak Tel: 05 - 241 0668 Fax: 05 – 255 9696</p> </div> <div data-bbox="456 185 840 344"> <p>81100 Johor Bahru, Johor Tel : 07 – 351 5677 / 5977 Fax : 07 – 351 5377</p> </div> <div data-bbox="456 368 840 608"> <p>MELAKA Ground Floor No. 584 Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel: 06 -281 2890 Fax: 06 -281 2937</p> </div> <div data-bbox="456 632 840 919"> <p>SABAH Unit 1.09(a), Level 1, Plaza Shell 29, Jalan Tunku Abdul Rahman 88000 Kota Kinabalu, Sabah Tel: 088 - 252 881 Fax: 088 - 288 803</p> </div> <div data-bbox="638 185 840 344"> <p>Laksamana Cheng Ho 93200 Kuching, Sarawak Tel : 082 – 233 320 Fax : 082 – 233 663</p> </div> <div data-bbox="638 368 840 552"> <p>1st Floor, Lot 1291 Jalan Melayu, MCLD 98000 Miri, Sarawak Tel : 085 - 418 403 Fax : 085 – 418 372</p> </div>	<div data-bbox="1137 185 1413 424"> <p>Boustead 69 Jalan Raja Chulan 50200 Kuala Lumpur Tel: 03 – 2116 6000 Fax: 03 – 2116 6100 Toll Free No: 1-800-88-7080 Email: customer@aham.com.my Website: www.aham.com.my</p> </div> <div data-bbox="1137 448 1413 576"> <p>PENANG B-16-2, Lorong Bayan Indah 3 11900 Bayan Lepas Pulau Pinang Toll Free No : 1800-888-377</p> </div> <div data-bbox="1137 600 1413 759"> <p>PERAK 1 Persiaran Greentown 6 Greentown Business Centre 30450 Ipoh, Perak Tel: 05 - 241 0668 Fax: 05 – 255 9696</p> </div> <div data-bbox="1424 185 1628 368"> <p><u>Menara Landmark</u> <u>No. 12, Jalan Ngee Heng</u> <u>80000 Johor Bahru</u> <u>Johor</u> <u>Tel: 07 – 227 8999</u> <u>Fax: 07 – 223 8998</u></p> </div> <div data-bbox="1424 392 1628 600"> <p>MELAKA Ground Floor No. 584 Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel: 06 -281 2890 Fax: 06 -281 2937</p> </div> <div data-bbox="1424 624 1628 863"> <p>SABAH Unit 1.09(a), Level 1, Plaza Shell 29, Jalan Tunku Abdul Rahman 88000 Kota Kinabalu, Sabah Tel: 088 - 252 881 Fax: 088 - 288 803</p> </div> <div data-bbox="1639 185 1843 392"> <p>69 Block 10, Jalan Laksamana Cheng Ho 93200 Kuching, Sarawak Tel: 082 – 233 320 Fax: 082 – 233 663</p> </div> <div data-bbox="1639 416 1843 552"> <p>1st Floor, Lot 1291 Jalan Melayu, MCLD 98000 Miri, Sarawak Tel: 085 - 418 403 Fax: 085 – 418 372</p> </div>