

**AHAM SELECT BALANCED FUND (FORMERLY KNOWN AS AFFIN HWANG SELECT BALANCED FUND) ("FUND")**

**LIST HIGHLIGHTING THE AMENDMENTS FROM THE PROSPECTUS DATED 18 JULY 2017 ("PROSPECTUS") AS MODIFIED BY THE REPLACEMENT PROSPECTUS DATED 24 FEBRUARY 2023 ("REPLACEMENT PROSPECTUS") IN RELATION TO THE FUND.**

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p><b>Introduction:</b></p> <p>In general, the amendments made to the Prospectus are to reflect the following:</p> <ol style="list-style-type: none"> <li>Requirements of Guidelines on Unit Trust Funds (Revised: 28 November 2022) ("<b>Revised GUTF</b>") and Prospectus Guidelines For Collective Investment Schemes (Revised; 1 September 2022) ("<b>Revised PCIS</b>");</li> <li>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 ("<b>Change in Shareholding</b>"); and</li> <li>Amendments made to the Eighth Supplemental Deed which was registered and lodged with the SC on 25 January 2023 ("<b>Supplemental Deed</b>").</li> </ol> <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 "<b>Material Prejudice Circumstances</b>"). Hence a unit holders' approval is not required under paragraph 9.70 of the Revised GUTF and section 295(4)(a) of the Capital Markets and Services Act 2007.</p> <p>Additionally, except for amendments pertaining to (1) repurchase proceed period; (2) suspension of dealing in units and risk associated with the suspension of repurchase request; 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 ("<b>Significant Change Circumstances</b>").</p>	
1.	<b>GENERAL AMENDMENTS</b>	
1.1	<ol style="list-style-type: none"> <li>References to "Affin Hwang Asset Management Berhad" and "Affin Hwang Select Balanced Fund" are now amended to "<u>AHAM Asset Management Berhad</u>" and "<u>AHAM Select Balanced Fund</u>".</li> <li>References to Manager's and Trustee's company registration number "(429786-T)" and "(1281-T)" are now amended to "<u>199701014290 (429786-T)</u>" and "<u>193701000084 (1281-T)</u>".</li> <li>References to Affin Hwang Asset Management Berhad's email address and website namely "customercare@affinhwangam.com" and "www.affinhwangam.com" are now amended to "<u>customercare@aham.com.my</u>" and "<u>www.aham.com.my</u>".</li> <li>Reference to the "investment committee" is now amended to <u>person(s) or member(s) of a committee undertaking the oversight function's</u></li> <li>Reference to "interim report" and "Reuters" are now amended to <u>semi-annual report</u> and "<u>Refinitiv</u>".</li> </ol>	

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	6. The Tax Adviser's report of the Fund is updated with the latest version of such report.  The above amendments (1) to (5) are made throughout the Replacement Prospectus. Additionally, there are also housekeeping amendments including editorial change, stylistic or formatting changes and grammar.	
2.	<b>COVER PAGE</b>	
2.1	<p><b>INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.</b></p> <p><b>FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 3.</b></p>	<p><b>INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.</b></p> <p><b><u>THIS IS A REPLACEMENT PROSPECTUS THAT REPLACES AND SUPERCEDES THE PROSPECTUS DATED 18 JULY 2017.</u></b></p> <p><b>FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 4.</b></p> <div style="border: 2px solid black; padding: 5px; text-align: center;"> <p><b>! YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.</b></p> </div>
3.	<b>CORPORATE DIRECTORY</b>	
3.1	<p><b>The Manager/AHAM</b>  <b>Affin Hwang Asset Management Berhad (429786-T)</b>  <b>Registered Office</b>            27<sup>th</sup> Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur            Tel No. : (603) 2142 3700            Fax No. : (603) 2140 3799  <b>Business Address</b>            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 : <a href="mailto:customercare@affinhwangam.com">customercare@affinhwangam.com</a>            Website : <a href="http://www.affinhwangam.com">www.affinhwangam.com</a></p>	<p><b>The Manager/AHAM</b>  <b>AHAM Asset Management Berhad</b>  <b><i>(formerly known as Affin Hwang Asset Management Berhad)</i></b>  <b>Registered Office</b>            3<sup>rd</sup> Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur            Tel No. : (603) 2142 3700            Fax No. : (603) 2140 3799  <b>Business Address</b>            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 : <a href="mailto:customercare@aham.com.my">customercare@aham.com.my</a>            Website : <a href="http://www.aham.com.my">www.aham.com.my</a></p>
3.2	<p><b>Board of Directors of the Manager /AHAM</b></p> <ul style="list-style-type: none"> <li>Tan Sri Dato' Seri Che Lodin bin Wok Kamaruddin (Non-independent Director)</li> </ul>	Deleted.

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<ul style="list-style-type: none"> <li>Datuk Maimoonah Binti Mohamed Hussain (Non-independent Director)</li> <li>YBhg Mej Jen Dato' Hj Latip Bin Ismail (Independent Director)</li> <li>Mr Teng Chee Wai (Non-independent Director)</li> <li>Mr David Jonathan Semaya (Non-independent Director)</li> <li>Encik Abd Malik bin A Rahman (Independent Director)</li> </ul>	
3.3	<b>The Trustee</b> <b>HSBC (Malaysia) Trustee Berhad (1281-T)</b> <b>Registered Office &amp; Business Address</b> 13 <sup>th</sup> Floor, Bangunan HSBC, South Tower, No.2, Leboh Ampang, 50100 Kuala Lumpur Tel No. : (603) 2075 7800 Fax No. : (603) 2179 6511	<b>HSBC (Malaysia) Trustee Berhad</b> <b>Registered Office &amp; Business Address</b> <u>Level 19, Menara IQ, Lingkaran TRX, 55188 Tun Razak Exchange, Kuala Lumpur</u> Tel No. : (603) 2075 7800 Fax No. : (603) <u>8894 2611</u> E-mail: <u>fs.client.services.myh@hsbc.com.my</u>
3.4	<b>Trustee's Delegate</b> (Local Custodian) <b>The Hong Kong and Shanghai Banking Corporation Limited</b> (as Custodian) and assets held through:- <b>HSBC Nominees (Tempatan) Sdn Bhd (258854-D)</b> Bangunan HSBC, No. 2, Leboh Ampang, 50100 Kuala Lumpur Tel No. : (603) 2075 3000 Fax No.: (603) 2179 6488  <b>Trustee's Delegate</b> (Foreign Custodian) <b>The Hongkong And Shanghai Banking Corporation Limited</b> 6 <sup>th</sup> Floor, Tower 1, HSBC Centre 1 Sham Mong Road Kowloon, Hong Kong Tel : (852) 2288 6111	Deleted.
4.	<b>ABBREVIATION</b>	
4.1	<b>EPF</b> Means Employees Provident Fund. <b>EMIS</b> EPF Members' Investment Scheme. <b>FiMM</b> Federation of Investment Managers Malaysia.	<b>EPF</b> Employees Provident Fund. <b>EMIS</b> EPF Members' Investment Scheme. <b>FiMM</b> Federation of Investment Managers Malaysia.

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	<b>GST</b> Goods and Services Tax. <b>IUTA</b> Institutional Unit Trust Advisers. <b>MYR</b> Ringgit Malaysia. <b>PHS</b> Product Highlights Sheet. <b>SC</b> Securities Commission Malaysia.	<b>IUTA</b> Institutional Unit Trust <u>Scheme</u> Advisers. <b>MYR</b> Ringgit Malaysia. <b>PHS</b> Product Highlights Sheet. <b>SC</b> Securities Commission Malaysia.
5.	<b>GLOSSARY</b>	
5.1	<b>Business Day</b>  Means a day on which Bursa Malaysia is open for trading.	Means a day on which 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>
5.2	Nil.	Inserted the following after “ <b>Business Day</b> ”:  <b><u>CVC Capital Partners Asia Fund V</u></b> <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.</u>
5.3	<b>Deed</b>  Refers to deed dated 1 July 2003, first supplemental deed dated 29 December 2005, second supplemental deed dated 18 June 2007, third supplemental deed dated 15 October 2008, fourth supplemental deed dated 18 January 2012, fifth supplemental deed dated 27 June 2014 and sixth supplemental deed dated 28 April 2017 entered into between the Manager and the Trustee.	Refers to <u>the</u> deed dated 1 July 2003, first supplemental deed dated 29 December 2005, second supplemental deed dated 18 June 2007, third supplemental deed dated 15 October 2008, fourth supplemental deed dated 18 January 2012, fifth supplemental deed dated 27 June 2014, sixth supplemental deed dated 28 April 2017, <u>seventh supplemental deed dated 5 October 2018 and eighth supplemental deed dated 28 December 2022</u> entered into between the Manager and the Trustee.
5.4	Nil.	Inserted the following after “ <b>deposit(s)</b> ”:  <b><u>eligible markets</u></b> <u>Means an exchange, government securities market or an over-the-counter market –</u> a) <u>that is regulated by a regulatory authority of that jurisdiction;</u> b) <u>that is open to the public or to a substantial number of market participants; and</u> c) <u>on which financial instruments are</u>

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		<p><u>regularly traded</u></p> <p><b>Financial Institution(s)</b> Means:</p> <p>a) <u>if the institution is in Malaysia–</u></p> <p>(i) <u>licensed bank;</u></p> <p>(ii) <u>licensed investment bank; or</u></p> <p>(iii) <u>licensed Islamic bank, or</u></p> <p>b) <u>if the institution is outside Malaysia, any institution that is licensed, registered, approved or authorised by the relevant banking regulator to provide financial services.</u></p>
5.5	Nil.	<p>Inserted the following after “<b>Guidelines</b>”:</p> <p><b><u>licensed bank</u></b> Means a bank licensed under the Financial Services Act 2013.</p> <p><b><u>licensed investment bank</u></b> Means an investment bank licensed under the Financial Services Act 2013.</p> <p><b><u>licensed Islamic bank</u></b> Means an Islamic bank licensed under the Islamic Financial Services Act 2013.</p>
5.6	<p><b>LPD</b></p> <p>Means 1 June 2017 and is the latest practicable date whereby the information disclosed in this Prospectus shall remain relevant and current as at the date of issue of this Prospectus.</p>	<p>Means <u>30 December 2022</u> and is the latest practicable date whereby the information disclosed in this Prospectus shall remain relevant and current as at the date of issue of this Prospectus.</p>
5.7	<p><b>long-term</b></p> <p>means a period of more than five (5) years.</p>	Deleted.
5.8	<p><b>medium to long-term</b></p> <p>Means a period between three (3) to five (5) years.</p>	Means a period <u>above</u> three (3) years.
5.9	<p><b>Net Asset Value or NAV</b></p> <p>Means the value of the Fund’s assets less the value of the Fund’s liabilities at a particular valuation point except that, for the purpose of computing the annual management fee and the annual trustee fee, the NAV of the Fund should be inclusive (that is, before any deduction) of the management fee and the trustee fee for the relevant day.</p>	Means the value of the Fund’s assets less the value of the Fund’s liabilities at a particular valuation point.
5.10	<p><b>Repurchase Charge</b></p> <p>Means a fee imposed pursuant to a repurchase request.</p>	Means a <u>charge</u> imposed pursuant to a repurchase request.

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5.11	<b>Repurchase Price</b>  Means NAV per Unit payable to a Unit Holder pursuant to a repurchase of a Unit; for the avoidance of doubt, the Repurchase Price of Units does not include any Repurchase Charge which may be imposed.	Means NAV per Unit payable to <u>you by us</u> pursuant to a repurchase of a Unit <u>and it shall be exclusive of any Repurchase Charge.</u>
5.12	<b>Sales Charge</b>  Means a fee imposed pursuant to a purchase request.	Means a <u>charge</u> imposed pursuant to a purchase request.
5.13	<b>Selling Price</b>  Means NAV per Unit payable by an applicant for a Unit pursuant to a successful application for Units; for the avoidance of doubt, the selling price of Units does not include any Sales Charge which may be imposed.	Means NAV per Unit payable by <u>you to us to create a Unit in the Fund and it shall be exclusive of any Sales Charge.</u>
5.14	<b>short-term</b>  Means a period of less than three (3) years.	Means a period of less than <u>one (1)</u> year.
5.15	<b>Note:</b>  Reference to “day(s)” in this Prospectus will be taken to mean calendar day(s) unless otherwise stated.	Deleted.
6.	<b>RISK FACTORS</b>	
6.1	<b>GENERAL RISKS</b>  <b>Market risk</b>  Market risk refers to the possibility that an investment will lose value because of a general decline in financial markets, due to economic, political and/or other factors, which will result in a decline in the Fund’s NAV.	<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	<b>GENERAL RISKS</b>  <b>Performance risk</b>	

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	There is no guarantee in relation to the investment returns or on the distribution to Unit Holders.	<u>The performance of the Fund depends on the financial instruments that the Fund purchases. If the instruments do not perform within expectation or if there is a default, then, the performance of the Fund will be impacted negatively. The performance of the Fund may also be impacted if the allocation of assets is not properly done. This is where the experience and expertise of the fund managers are important and the risk on the lack of experience and expertise of the fund managers has been highlighted above. On that basis, there is never a guarantee that investing in the Fund will produce the desired investment returns or distribution of income.</u>
6.3	<b>GENERAL RISKS</b>  <b>Liquidity risk</b>  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.	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 <u>and subsequently the value of Unit Holders' investments in the Fund.</u>
6.4	<b>GENERAL RISKS</b>  <b>Loan financing risk</b>  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 NAV per Unit as compared to the NAV per Unit at the point of purchase towards settling the loan.	<b>Loan / financing risk</b>  This risk occurs when you take a loan or financing to finance your investment. The inherent risk of investing with borrowed/financed money includes you being unable to service the <u>loan/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>
6.5	Nil.	Inserted the following:  <b><u>Suspension of repurchase request risk</u></b>  <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. Hence, their investments will continue to be subject to the risks inherent to the Fund.</u>
6.6	<b>SPECIFIC RISKS</b>	

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p><b>Credit and default risk</b></p> <p>Credit risk relates to the creditworthiness of the issuers of the debentures or money market instruments (hereinafter referred 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 investment, 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 the debentures or money market 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 Financial Institution</u> may impact the value as well as liquidity of the investment. In the case of rated investment, this may lead to a credit downgrade. Default risk relates to the risk of an issuer <u>and/or a 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>
6.7	<p><b>SPECIFIC RISKS</b></p> <p><b>Interest rate risk</b></p> <p>This risk refers to the impact of interest rate changes on the valuation of debentures or money market instruments. (hereinafter referred 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 in deposits, the fluctuations in the interest rates will not affect the placement of deposits but will result in the opportunity loss by the Fund if the placement of deposits is made at lower interest rate.</u></p>
6.8	<p><b>RISK MANAGEMENT</b></p> <p>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 of Directors of AHAM (“the Board”) has established a board compliance &amp; 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 &amp; 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 &amp; 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</p>	<p>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 of Directors of AHAM (“the Board”) has established a board compliance &amp; 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 &amp; 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 &amp; 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</p>



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	<p>policies and procedures that have been implemented are reviewed on an on-going basis with periodic assessments. The compliance &amp; risk oversight committee reports to the board compliance &amp; risk management committee on a quarterly basis.</p> <p>In managing portfolio risks, we engage a stringent screening process by conducting fundamental analysis of economic, political and social factors to evaluate their likely effects on the performance of the markets and sectors. Regular meetings are held to discuss investment themes and portfolio decisions taken at the meetings are then implemented according to the investment guidelines which also take into account requirements for minimum portfolio diversification across individual investment holdings, sectors, geographies and asset classes (based on the respective portfolio's objective and strategy). We also practise prudent liquidity management with the objective to ensure that the Fund is able to meet its short-term expenses including repurchase requests by the Unit Holders.</p> <p>We have in place a system that is able to monitor the transactions to ensure compliance with the Fund's investment limits and restrictions. These limits are system-controlled and not manually tracked, thus reducing the probability of human error occurring in ensuring the Fund's limits and restrictions are 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 by senior members of the investment team further reduce the risk of implementation inconsistencies and violations of the Guidelines. We also have in place a credit risk management process to reduce counterparty risk of derivatives whereby such risk arises when the counterparty is not able to meet their contractual obligations. Prior to entering into a contract with the counterparty, we will conduct an evaluation on the credit standing 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 constitute a default. If we view that the counterparty may have high credit risk, we will not hesitate to take pre-emptive measures to unwind these positions.</p> <p>We also employ a performance attribution system that enables us to review the performance of the Fund to determine the key factors that have contributed and detracted from the Fund's performance. This system complements our overall risk management process as the system also provides standard risk analytics on the portfolio such as the Fund's standard deviation, tracking error and measures of excess return. The data produced by the performance attribution system is reviewed regularly and at least on a monthly basis in meetings chaired by the managing director and participated by the portfolio managers and the performance evaluation team.</p>	<p>policies and procedures that have been implemented are reviewed on an on-going basis with periodic assessments. The compliance &amp; risk oversight committee reports to the board compliance &amp; risk management committee on a quarterly basis.</p> <p>In managing portfolio risks, we engage a stringent screening process by conducting fundamental analysis of economic, political and social factors to evaluate their likely effects on the performance of the markets and sectors. Regular meetings are held to discuss investment themes and portfolio decisions taken at the meetings are then implemented according to the investment guidelines which also take into account requirements for minimum portfolio diversification across individual investment holdings, sectors, geographies and asset classes (based on the respective portfolio's objective and strategy). We also practise prudent liquidity management with the objective to ensure that the Fund is able to meet its short-term expenses including repurchase requests by the Unit Holders.</p> <p>We have in place a system that is able to monitor the transactions to ensure compliance with the Fund's investment limits and restrictions. These limits are system-controlled and not manually tracked, thus reducing the probability of human error occurring in ensuring the Fund's limits and restrictions are 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 function of the Fund</u> to ensure that the Fund's investment objective is met. Regular portfolio reviews by senior members of the investment team further reduce the risk of implementation inconsistencies and violations of the Guidelines. We also have in place a credit risk management process to reduce counterparty risk of derivatives whereby such risk arises when the counterparty is not able to meet their contractual obligations. Prior to entering into a contract with the counterparty, we will conduct an evaluation on the credit standing 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 constitute a default. If we view that the counterparty may have high credit risk, we will not hesitate to take pre-emptive measures to unwind these positions.</p> <p>We also employ a performance attribution system that enables us to review the performance of the Fund to determine the key factors that have contributed and detracted from the Fund's performance. This system complements our overall risk management process as the system also provides standard risk analytics on the portfolio such as the Fund's standard deviation, tracking error and measures of excess return. The data produced by the performance attribution system is reviewed regularly and at least on a monthly basis in meetings chaired by the managing director and participated by the portfolio managers and the performance evaluation team.</p> <p><b><u>Liquidity Risk Management</u></b></p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
		<p>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:</p> <ul style="list-style-type: none"> <li>a) <u>The Fund may hold a maximum of 60% 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></li> <li>b) <u>Regular review by the designated fund manager on the Fund's investment portfolio including its liquidity profile;</u></li> <li>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></li> <li>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></li> </ul>
7.	<b>ABOUT <u>AHAM</u> SELECT BALANCED FUND</b>	
7.1	<b>Deed</b>  Deed dated 1 July 2003, first supplemental deed dated 29 December 2005, second supplemental deed dated 18 June 2007, third supplemental deed dated 15 October 2008, fourth supplemental deed dated 18 January 2012, fifth supplemental deed dated 27 June 2014 and sixth supplemental deed dated 28 April 2017.	Deed dated 1 July 2003, first supplemental deed dated 29 December 2005, second supplemental deed dated 18 June 2007, third supplemental deed dated 15 October 2008, fourth supplemental deed dated 18 January 2012, fifth supplemental deed dated 27 June 2014, sixth supplemental deed dated 28 April 2017, <u>seventh supplemental deed dated 5 October 2018 and eighth supplemental deed dated 28 December 2022.</u>
7.2	<b>INVESTORS' PROFILE</b>  The Fund may be suitable for investors who: <ul style="list-style-type: none"> <li>➤ prefer more stable investment returns;</li> <li>➤ are relatively conservative with a bias towards receiving regular income;</li> <li>➤ want a meaningful medium to long-term capital growth.</li> </ul>	Deleted.

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7.3	<p><b>BENCHMARK</b></p> <p>The benchmark to be used by the Manager in measuring the performance of the Fund will be a weighted average of the FTSE Bursa Malaysian Top 100 Index (“FBM 100”) performance (for equity investment) and current Maybank 12-month fixed deposit rate*. If current Maybank 12-month fixed deposit rate is 3.2%, the benchmark for fixed income securities would be 3.2%. The weightings assigned will be in the proportion of 50:50. For example, if the FTSE 100 Index was to return 10% during the year and given the above fixed deposit rate, the benchmark’s return for the Fund would be 6.6% i.e. (50% x 3.2%) + (50% x 10%).</p> <p>Under normal market conditions, we aim to maintain a balanced exposure i.e. 50% in equities and 50% in debentures, money market instruments and/or deposits. Nevertheless, the ever changing market conditions will result to price movements in the Fund’s portfolio of investments, thus we had provided a range of 40-60% for both asset classes.</p> <p>* The risk profile of this Fund is different from the risk profile of the benchmark.</p> <p><i>Investors may obtain information on the performance benchmark from the Manager upon request.</i></p>	<p>The benchmark to be used by the Manager in measuring the performance of the Fund will be a weighted average of the FTSE Bursa Malaysian Top 100 Index (“FBM 100”) performance (for equity investment) and current Maybank 12-month fixed deposit rate*. The weightings assigned will be in the proportion of 50:50. For example, if the FTSE 100 Index was to return 10% during the year and <u>if current Maybank 12-month fixed deposit rate is 3.2%</u>, the benchmark’s return for the Fund would be 6.6% i.e. (50% x 3.2%) + (50% x 10%).</p> <p>Under normal market conditions, we aim to maintain a balanced exposure i.e. 50% in equities and 50% in debentures, money market instruments and/or deposits. Nevertheless, the ever changing market conditions will result <u>in</u> price movements <u>of</u> the Fund’s portfolio of investments, thus we had provided a range of 40-60% for both asset classes.</p> <p>* The risk profile of this Fund is different from the risk profile of the benchmark.</p> <p><i>Investors may obtain information on the performance benchmark from the Manager upon request.</i></p>
7.4	<p><b>INVESTMENT STRATEGY</b></p> <p>The Fund will focus on achieving its objective by investing in a balanced portfolio consisting equities, debentures, money market instruments and/or deposits.</p> <p>We will combine a top-down and bottom-up investment approach to identify investment opportunities. When selecting its fixed income instruments such as debentures, money market instruments or deposits, macroeconomic trends and market analysis are the important considerations in deriving the top-down perspective on interest rate outlook, credit market and currency movement. For its bottom-up approach, we would conduct analysis on the issuers to assess its ability to service its debt obligations. The selection process would also include analysis on the respective issuer’s ability to meet their financial obligations, cash-flow management, collateral type, value, claims priority, as well as ability to offer timely payment of interest and principal.</p> <p>When investing into equities, we will focus on companies that are able to provide growth potential over the medium to long-term investment horizon. As such, we would adopt a top-down and bottom-up strategy investment approach to identify investment opportunities in the prevailing market. Fundamental analysis will also be carried out to determine the attractiveness of investment ideas. Key factors which are useful in identification of such companies would include sales and profit growth, financial strength and gearing levels,</p>	<p>The Fund will focus on achieving its objective by investing in a balanced portfolio consisting <u>of</u> equities, debentures, money market instruments and/or deposits.</p> <p>We will combine a top-down and bottom-up investment approach to identify investment opportunities. When selecting its fixed income instruments such as debentures, money market instruments or deposits, macroeconomic trends and market analysis are the important considerations in deriving the top-down perspective on interest rate outlook, credit market and currency movement. For its bottom-up approach, we would conduct analysis on the issuers to assess its ability to service its debt obligations. The selection process would also include analysis on the respective issuer’s ability to meet their financial obligations, cash-flow management, collateral type, value, claims priority, as well as ability to offer timely payment of interest and principal.</p> <p>When investing into equities, we will focus on companies that are able to provide growth potential over the medium to long-term investment horizon. As such, we would adopt a top-down and bottom-up strategy investment approach to identify investment opportunities in the prevailing market. Fundamental analysis will also be carried out to determine the attractiveness of investment ideas. Key factors which are useful in identification of such companies would include sales and profit growth, financial strength and gearing levels,</p>

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	<p>expected future earnings growth, share price valuation as well as management quality.</p> <p>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>To achieve its objective, the Fund will also have the flexibility to hold exposure in warrants, as well as collective investment schemes that have similar investment objectives to the Fund.</p>	<p>expected future earnings growth, share price valuation as well as management quality.</p> <p>To achieve its objective, the Fund will also have the flexibility to hold exposure in warrants, as well as collective investment schemes that have similar investment objectives to the Fund.</p>
7.5	<p><b>Foreign investments</b></p> <p>The Fund may invest up to 30% of its NAV in investments listed or issued in foreign markets. The decision to invest into foreign markets will be opportunistically driven where we would seek out 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>The Fund may invest up to 30% of its NAV in investments listed or issued in foreign markets. The decision to invest into foreign markets will be opportunistically driven where we would seek out 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>
7.6	<p><b>Derivatives</b></p> <p>Derivative trades may be carried out for hedging purposes through financial instruments including, but not limited to, forward contracts, futures contracts and swaps. Future 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 determining an agreed rate for an agreed tenure with its counterparty. While these hedging transactions 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 would the Fund not have hedged its foreign currency exposure.</p>	<p>Derivatives trades may be carried out for hedging purposes through financial instruments including, but not limited to, forward contracts, futures contracts and swaps. Futures and forward contracts are generally contracts between two parties to trade an asset at an agreed price on a pre-determined future date <u>whereas swaps</u> 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 determining an agreed rate for an agreed tenure with its counterparty. <u>While the hedging transactions will assist with mitigating the potential foreign exchange losses by the Fund, any potential foreign exchange gains from the hedging strategy will be capped as well.</u></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>

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7.7	Nil.	<p>Inserted the following:</p> <p><b><u>Cross Trades Policy</u></b></p> <p><u>We may conduct cross trades between funds that we are currently managing provided that all criteria imposed by the regulators are met. Notwithstanding the above, cross trades between the personal account of our employee and the Fund's account(s); and between our proprietary trading accounts and the Fund's account(s) are strictly prohibited. Compliance with the criteria would be monitored by our compliance unit, and reported to our compliance and risk management committee, to avoid conflict of interests and manipulation that could have a negative impact on the investors.</u></p>
7.8	<p><b>PERMITTED INVESTMENTS</b></p> <ul style="list-style-type: none"> <li>➤ Securities of companies listed on Bursa Malaysia and any other exchanges of countries who are members of International Organization of Securities Commissions</li> <li>➤ Unlisted securities including, without limitation, securities that have been approved by the relevant regulatory authorities for the listing of and quotation for such securities</li> <li>➤ Debentures</li> <li>➤ Money market instruments</li> <li>➤ Deposits</li> <li>➤ Derivatives, for the purpose of hedging only</li> <li>➤ Warrants</li> <li>➤ Units or shares in collective investment schemes</li> <li>➤ 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</li> </ul>	<ul style="list-style-type: none"> <li>➤ <u>Listed securities</u></li> <li>➤ Unlisted securities including, without limitation, securities that have been approved by the relevant regulatory authorities for the listing of and quotation for such securities</li> <li>➤ Debentures</li> <li>➤ Money market instruments</li> <li>➤ Deposits</li> <li>➤ Derivatives, for the purpose of hedging only</li> <li>➤ Warrants</li> <li>➤ Units or shares in collective investment schemes</li> <li>➤ 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</li> </ul>
7.9	<p><b>INVESTMENT RESTRICTIONS AND LIMITS</b></p> <p>Subject to the Guidelines, the purchase of permitted investments stated above shall not contravene the following limits, unless otherwise revised by the SC from time to time:</p> <p>(a) The value of the Fund's investments in unlisted securities shall 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"> <li>(i) equities not listed and 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;</li> <li>(ii) debentures traded on an organised over-the-counter market;</li> </ul>	<p>Subject to the Guidelines, the purchase of permitted investments stated above shall not contravene the following limits, unless otherwise revised by the SC from time to time:</p> <p>(a) <u>The Fund's assets must be relevant and consistent with the investment objective of the Fund;</u></p> <p>(b) <u>The aggregate value of the Fund's investments in transferable securities that are not traded or dealt in or under the rules of an 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>

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	<p>(b) The value of the Fund's investments in ordinary shares issued by any single issuer shall not exceed 10% of the Fund's NAV;</p> <p>(c) The value of the Fund's investments in transferable securities and money market instruments issued by any single issuer shall not exceed 15% of the Fund's NAV;</p> <p>(d) The value of the Fund's placements in deposits with any single institution shall not exceed 20% of the Fund's NAV;</p> <p>(e) For investments in derivatives, the exposure to the underlying assets of that derivative must not exceed the investment spread limits stipulated in the Guidelines and the value of the Fund's over-the-counter derivative transaction with any single counter-party shall not exceed 10% of the Fund's NAV;</p> <p>(f) The Fund's exposure from derivatives position shall not exceed the Fund's NAV at all times;</p> <p>(g) The aggregate value of the Fund's investments in transferable securities, money market instruments, OTC derivatives and deposits issued or placed with (as the case may be) any single issuer/institution shall not exceed 25% of the Fund's NAV;</p> <p>(h) The value of the Fund's investment in units or shares of any collective investment scheme must not exceed 20% of the Fund's NAV;</p> <p>(i) The collective investment scheme has to be regulated and registered or authorised or approved by the relevant regulatory authority in its home jurisdiction;</p> <p>(j) The investments of the collective investment scheme shall be relevant and consistent with the objectives of the Fund;</p> <p>(k) The investments of the collective investment scheme shall be in line with the general investment principles of the Guidelines;</p> <p>(l) There shall not be any cross-holding between the Fund and the collective investment scheme should the Fund and the collective investment scheme be administered by the same management company or where the collective investment scheme is managed and administered by any party related to the management company or any of its delegates;</p> <p>(m) There will be no single issuer limits if the issuer is the Malaysian government, Bank Negara Malaysia, state authorities, or the issue is an issue guaranteed by any of the above-mentioned institutions, or the issue is government-backed;</p> <p>(n) The warrants that the Fund invests in shall carry the right in respect of a security traded in or under the rules of an eligible market;</p> <p>(o) The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies shall not exceed 20% of the Fund's NAV;</p> <p>(p) The Fund's investments in transferable securities (other than debentures) shall not exceed 10% of the securities issued by any single issuer;</p>	<p>(c) The value of the Fund's investments in ordinary shares issued by any single issuer shall not exceed 10% of the Fund's NAV;</p> <p>(d) The value of the Fund's investments in transferable securities and money market instruments issued by any single issuer shall not exceed 15% of the Fund's NAV (<u>"Single Issuer Limit"</u>). 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;</p> <p>(e) The value of the Fund's placements in deposits with any single <u>Financial Institution</u> shall not exceed 20% of the Fund's NAV (<u>"Single Financial Institution Limit"</u>). <u>The Single Financial Institution Limit does not apply to placements of deposits arising from:</u></p> <p>(i) <u>Subscription monies received prior to the commencement of investment by the Fund;</u></p> <p>(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></p> <p>(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> <p>(f) For investments in derivatives, the exposure to the underlying assets of that derivative must not exceed the investment restrictions or limitations applicable to such underlying assets and investments stipulated in the Guidelines and the value of the Fund's over-the-counter derivative transaction with any single counter-party shall not exceed 10% of the Fund's NAV;</p> <p>(g) The Fund's <u>global</u> exposure from derivatives position shall not exceed the Fund's NAV at all times;</p> <p>(h) 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 over-the-counter derivatives</u> shall not exceed 25% of the Fund's NAV (<u>"Single Issuer Aggregate Limit"</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;</p> <p>(i) The value of the Fund's investment in units or 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>(j) <u>The value of the 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;</u></p>

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	<p>(q) The Fund's investments in debentures must not exceed 20% of the debentures issued by any single issuer;</p> <p>(r) The Fund's investments in money market instruments shall not exceed 10% of the instruments issued by any single issuer. <i>This does not apply to money market instruments that do not have a pre-determined issue size;</i></p> <p>(s) The Fund's investments in collective investment schemes shall not exceed 25% of the units or shares in any one collective investment scheme; and</p> <p>(t) Any other investment limits or restrictions imposed by the relevant regulatory authorities or pursuant to any laws and regulations applicable to the Fund.</p> <p>The abovementioned limits and restrictions will be complied with at all times based on the up-to-date value of the Fund, and the value of their investments and instruments, unless the SC grants the exemption or variation. However, a 5% allowance in excess of any limits or restrictions may be 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 should not make any further acquisitions to which the relevant limit is breached and the Manager should 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. Such limits and restrictions, however, do not apply to securities that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.</p>	<p>(k) The warrants that the Fund invests in shall carry the right in respect of a security traded in or under the rules of an eligible market;</p> <p>(l) The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies shall not exceed 20% of the Fund's NAV ("<u>Group Limit</u>"). In determining the Group Limit, the value of the Fund's investments in <u>instruments in Exposure Limit above issued by the issuers within the same group of companies must be included in the calculation;</u></p> <p>(m) The Fund's investments in <u>shares or securities equivalent to shares</u> shall not exceed 10% of the <u>shares or securities equivalent to shares, as the case may be,</u> issued by a single issuer;</p> <p>(n) The Fund's investments in debentures must 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 acquisition the gross amount of debentures in issue cannot be determined;</u></p> <p>(o) The Fund's investments in money market instruments shall not exceed 10% of the instruments issued by any single issuer. <i>This limit does not apply to money market instruments that do not have a pre-determined issue size;</i></p> <p>(p) The Fund's investments in collective investment scheme shall not exceed 25% of the units or shares in the collective investment scheme;</p> <p>(q) <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>(r) <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; and</u></p> <p>(s) Any other investment limits or restrictions imposed by the relevant regulatory authorities or pursuant to any laws and regulations applicable to the Fund.</p> <p><u>Please note that the above restrictions and limits, do 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</u></p>

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		of Unit Holders and the Trustee's consent has been obtained. Such extension must be subject to at least a monthly review by the Trustee.
7.10	<b>VALUATION OF THE FUND</b>  1 <sup>st</sup> and 2 <sup>nd</sup> paragraphs: - All foreign assets are translated into MYR based on the bid exchange rate quoted by Bloomberg or Reuters at 4.00 p.m. (United Kingdom time) which is equivalent to 11 p.m. or 12 a.m. midnight (Malaysian time) on the same day, or such time as stipulated in the investment management standards issued by the FiMM.  We will obtain the daily price or value of the assets for the purpose of valuing the Fund in accordance to the Financial Reporting Standard 139 issued by the Malaysian Accounting Standards Board. In the absence of daily price or value of the assets, we will use the latest available price or value of the assets respectively.	We will ensure that the valuation of the Fund is to be carried out in a fair manner in accordance to the relevant laws and Guidelines. We will obtain the daily price or value of the assets for the purpose of valuing the Fund in accordance to the <u>Malaysian</u> Financial Reporting Standard 9 issued by the Malaysian Accounting Standards Board. In the absence of daily price or value of the assets, we will use the latest available price or value of the assets respectively.
7.11	<b>VALUATION OF THE FUND</b>  <b>Equities and Warrants</b> Investments in listed equities and warrants shall be based on the market price i.e. closing bid price. Where no market value is publicly available or where the use of the quoted market value is inappropriate, 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 investments are valued at fair value determined in good faith by the Manager or its delegate, based on the methods or bases approved by the Trustee after appropriate technical consultation. For unlisted equities and warrants, 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.	<b>VALUATION OF THE FUND</b>  <b>Listed Securities</b> <u>Valuation of investments in listed securities shall be based on the closing price or last known transacted price on the eligible market on which the investment is quoted. If the price is representative of its value or is not available to market, 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, the investments will be valued at fair value determined in good faith by the Manager or its delegate, based on the methods or bases which have been approved by the Trustee.</u>
7.12	<b>VALUATION OF THE FUND</b>  <b>Debentures</b> For unlisted MYR denominated debentures, valuation will be done using the 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 by more than 20 basis points, the Manager may use 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 yield. For unlisted foreign debentures,	<b>Unlisted Securities</b> For unlisted MYR denominated debentures, valuation will be done using the price quoted by a bond pricing agency ("BPA") registered with the SC. For <u>non-MYR denominated unlisted debentures, valuation will be based on the average indicative price quoted by independent and reputable institutions. Where the Manager is of the view that the price quoted by BPA differs from the fair value or where reliable market quotations are not available, the fair value will be determined in good faith by the Manager using methods or bases which have been verified by</u>



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	they will be valued using the average indicative yield quoted by 3 independent and reputable institutions. For listed debentures, the valuations shall be done in the same manner as listed equities described above.	<u>the auditor of the Fund and approved by the Trustee.</u>  <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>
7.13	<b>VALUATION OF THE FUND</b>  <b>Deposits</b> Deposits placed with financial institutions are valued by reference to the principal value of such investments and the interests accrued thereon for the relevant period.	  <u>Valuation of deposits placed with Financial Institutions will be done by reference to the principal value of such investments and the interests accrued thereon for the relevant period.</u>
7.14	<b>VALUATION OF THE FUND</b>  <b>Money Market Instruments</b> For money market instruments, the valuation may use the amortization method, i.e. the purchased discount or premium will be amortized to the remaining period of maturity.	  <u>Valuation of MYR denominated money market instruments will be done using the price quoted by a BPA registered with the SC. For non-MYR denominated money market instruments, valuation will be done using an average of quotations provided by reputable Financial Institutions. Where the Manager is of the view that the price quoted by BPA differs from the fair value or where reliable market quotations are not available, the fair value shall be will be determined in good faith by the Manager. This may be determined by reference to the valuation of other money market instruments which are comparable in rating, yield, expected maturity date and/or other characteristics.</u>
7.15	<b>VALUATION OF THE FUND</b>  <b>Collective Investment Schemes</b> An unlisted collective investment schemes will be valued based on its last published repurchase price. For listed collective investment schemes, the valuations shall be done in the same manner as listed equities described above.	  Unlisted collective investment schemes will be valued based on its last published repurchase price.  <u>For listed collective investment schemes, the valuation shall be done in a similar manner used in the valuation of listed securities as described above.</u>
7.16	<b>VALUATION OF THE FUND</b>  <b>Derivatives</b> The valuation of derivatives will be based on the rates provided by the respective issuers. For foreign exchange forward contracts ("FX Forwards"), we will apply interpolation formula to compute the value of the FX Forwards based on the rates provided by Bloomberg/Reuters. If the rates are not available on Bloomberg/Reuters, the FX Forwards will be valued by reference to the average indicative rate quoted by at least 3 independent dealers. In the case where the Manager is unable to obtain quotation from 3 independent dealers, the FX	  The valuation of derivatives will be based on the <u>prices</u> provided by the respective 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

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	Forwards will be valued in accordance to fair value as determined by us in good faith, on methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.	the FX Forwards based on the rates provided by Bloomberg <u>or</u> Refinitiv. If the rates are not available on Bloomberg <u>or</u> Refinitiv, the FX Forwards will be valued <u>based on</u> fair value as determined in good faith <u>by the Manager, using</u> methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.
7.17	<p><b>VALUATION POINT FOR THE FUND</b></p> <p>If the Fund only has exposure to investments in Malaysia, the Fund shall be valued at 6.00 p.m. on every Business Day (or “Trading Day” or “T” day). However, if the Fund has exposure to investments outside of Malaysia, the Fund shall be valued at 11.00 a.m. on the next Business Day (or “T+1”).</p> <p>If the foreign market in which the Fund is invested therein is closed for business, the Manager will value the investment based on the latest available price as at the day the particular foreign market was last opened for business.</p>	<p>The Fund shall be valued at 6.00 p.m. on every Business Day (or “Trading Day” or “T day”). However, if the Fund has exposure to investments outside of Malaysia, the Fund shall be valued at 11.00 a.m. on the next Business Day (or “T+1 day”). <u>All foreign assets are translated into the base currency of the Fund based on the last available bid exchange rate quoted by Bloomberg/ Refinitiv at 4.00 p.m. (United Kingdom time) which is equivalent to 11 p.m. or 12 midnight (Malaysian time) on the same day, or at such time as stipulated in the investment management standards issued by the FIMM.</u></p>
7.18	<p><b>POLICY ON GEARING AND MINIMUM LIQUID ASSETS REQUIREMENTS</b></p> <p>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:-</p> <ul style="list-style-type: none"> <li>the Fund borrowing is only on a temporary basis and that borrowings are not persistent;</li> <li>the borrowing period should not exceed one (1) month;</li> <li>the aggregate borrowings of the Fund should not exceed 10% of the Fund’s NAV at the time the borrowing is incurred; and</li> <li>the Fund may only borrow from financial institutions.</li> </ul> <p>Except for securities lending as provided under the SBL Guidelines, none of the cash or investments of the Fund may be lent. Further, the Fund may not assume, guarantee, endorse or otherwise become directly or contingently liable for or in connection with any obligation or indebtedness of any person.</p> <p>In structuring the portfolio of the Fund, we will maintain sufficient liquid assets to ensure short-term liquidity in the Fund to meet operating expenses and possible repurchase of Units.</p>	<p><b><u>FINANCING AND SECURITIES LENDING</u></b></p> <p>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:-</p> <ul style="list-style-type: none"> <li>the Fund’s borrowing is only on a temporary basis and that borrowings are not persistent;</li> <li>the borrowing period should not exceed one (1) month;</li> <li>the aggregate borrowings of the Fund should not exceed 10% of the Fund’s NAV at the time the borrowing is incurred; and</li> <li>the Fund may only borrow from Financial Institutions.</li> </ul> <p><u>The</u> 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.</p>
7.19	<p><b>TERMINATION OF THE FUND</b></p> <p>The Fund may be terminated in the following events:-</p>	Deleted.

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS								
	<div>(a) In accordance with the provisions under the “Termination of the Fund” section of this Prospectus;</div> <div>(b) Where SC has withdrawn the authorisation for the Fund under Section 256(E) of the Act; and</div> <div>(c) The effective date of an approved transfer scheme (if any) has resulted in the Fund being with no asset/property.</div>									
8.	DEALING INFORMATION									
8.1	HOW TO PURCHASE UNITS? <div><div>➤ You may submit the purchase request by completing an application form and returning it to us between 8.45 a.m. to 3.30 p.m. on a Business Day.</div><div>➤ You are required to provide us with the following completed forms and documents. However, we reserve the right to request for additional documents before we process the purchase application.</div></div> <table><tr><th>Individual or Jointholder</th><th>Corporation</th></tr><tr><td><div>• account opening form;</div><div>• Suitability assessment form;</div><div>• Personal data protection notice form;</div><div>• A copy of identity card or passport or any other document of identification</div></td><td><div>• account opening form;</div><div>• Suitability assessment form;</div><div>• Personal data protection notice form;</div><div>• Certified true copy of memorandum and articles of association*;</div><div>• Certified true copy of certificate of incorporation*;</div><div>• Certified true copy of form 24 and form 49*;</div><div>• Certified true copy of form 8, 9, 13, 20 and 44 (where applicable)*;</div><div>• Latest audited financial statement;</div><div>• Board resolution relating to the investment;</div><div>• A list of the authorised</div></td></tr></table>	Individual or Jointholder	Corporation	<div>• account opening form;</div> <div>• Suitability assessment form;</div> <div>• Personal data protection notice form;</div> <div>• A copy of identity card or passport or any other document of identification</div>	<div>• account opening form;</div> <div>• Suitability assessment form;</div> <div>• Personal data protection notice form;</div> <div>• Certified true copy of memorandum and articles of association*;</div> <div>• Certified true copy of certificate of incorporation*;</div> <div>• Certified true copy of form 24 and form 49*;</div> <div>• Certified true copy of form 8, 9, 13, 20 and 44 (where applicable)*;</div> <div>• Latest audited financial statement;</div> <div>• Board resolution relating to the investment;</div> <div>• A list of the authorised</div>	<div><div>➤ You may submit the purchase request by completing an application form and returning it to us between 8.45 a.m. to 3.30 p.m. on a Business Day.</div><div>➤ You are required to provide us with the following completed forms and documents. However, we reserve the right to request for additional documents before we process the purchase application.</div></div> <table><tr><th>Individual or Jointholder</th><th>Corporation</th></tr><tr><td><div>• <u>Account</u> opening form;</div><div>• Suitability assessment form;</div><div>• Personal data protection notice form;</div><div>• A copy of identity card or passport or any other document of identification; <u>and</u></div><div>• <u>Foreign Account Tax Compliance Act (“FATCA”) and Common Reporting Standard (“CRS”) Self-certification Form.</u></div></td><td><div>• <u>Account</u> opening form;</div><div>• Suitability assessment form;</div><div>• Personal data protection notice form;</div><div>• Certified true copy of memorandum and articles of association*;</div><div>• Certified true copy of certificate of incorporation*;</div><div>• Certified true copy of form 24 and form 49*;</div><div>• Certified true copy of form 8, 9, 13, 20 and 44 (where applicable)*;</div><div>• Latest audited financial statement;</div><div>• Board resolution relating to the investment;</div><div>• A list of the authorised signatories;</div></td></tr></table>	Individual or Jointholder	Corporation	<div>• <u>Account</u> opening form;</div> <div>• Suitability assessment form;</div> <div>• Personal data protection notice form;</div> <div>• A copy of identity card or passport or any other document of identification; <u>and</u></div> <div>• <u>Foreign Account Tax Compliance Act (“FATCA”) and Common Reporting Standard (“CRS”) Self-certification Form.</u></div>	<div>• <u>Account</u> opening form;</div> <div>• Suitability assessment form;</div> <div>• Personal data protection notice form;</div> <div>• Certified true copy of memorandum and articles of association*;</div> <div>• Certified true copy of certificate of incorporation*;</div> <div>• Certified true copy of form 24 and form 49*;</div> <div>• Certified true copy of form 8, 9, 13, 20 and 44 (where applicable)*;</div> <div>• Latest audited financial statement;</div> <div>• Board resolution relating to the investment;</div> <div>• A list of the authorised signatories;</div>
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	<table><tr><td></td><td><div>signatories;<div><div>• Specimen signatures of the respective signatories.</div><div><i>* or any other equivalent documentation issued by the authorities.</i></div></div></div></td><td></td></tr></table> <div><div>➤ For subsequent transaction, you simply need to complete a transaction form to request for an additional investment.</div><div>➤ If you invest through the EMIS, your Units will be created once we receive the application to invest. However, sale of Units will only be honoured once we receive the payments from EPF or other official confirmations from EPF on the approval of such payment.</div></div>		<div>signatories;<div><div>• Specimen signatures of the respective signatories.</div><div><i>* or any other equivalent documentation issued by the authorities.</i></div></div></div>		<table><tr><td></td><td><div><div>• Specimen signatures of the respective signatories; <u>and</u></div><div>• <u>Foreign Account Tax Compliance Act ("FATCA") and Common Reporting Standard ("CRS") Self-certification Form.</u></div><div><i>* or any other equivalent documentation issued by the authorities.</i></div></div></td><td></td></tr></table> <div><div>➤ If you invest through the EMIS, your Units will be created once we receive the application to invest. However, sale of Units will only be honoured once we receive the payments from EPF or other official confirmations from EPF on the approval of such payment.</div></div>		<div><div>• Specimen signatures of the respective signatories; <u>and</u></div><div>• <u>Foreign Account Tax Compliance Act ("FATCA") and Common Reporting Standard ("CRS") Self-certification Form.</u></div><div><i>* or any other equivalent documentation issued by the authorities.</i></div></div>							
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8.2	<b>HOW TO MAKE PAYMENT FOR PURCHASE APPLICATION?</b> <div><div>➤ Bank Transfer<div>You may transfer the purchase payment into our bank account via telegraphic transfer or online transfer, and include your name in the transaction description for our reference. You may obtain our bank account details from our online download center at <a href="http://www.affinhwangam.com">www.affinhwangam.com</a>.</div></div><div>➤ Cheque, Bank Draft or Money Order<div>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 to write your name, identity card number or business registration number at the back of the cheque, bank draft or money order.</div></div><div>➤ Bank charges or other bank fees, if any, will be borne by you.</div></div>	<div><div>➤ You may transfer the purchase payment into our bank account via telegraphic transfer or online transfer, and include your name in the transaction description for our reference. You may obtain our bank account details from our online download center at <a href="http://www.aham.com.my">www.aham.com.my</a>.</div><div>➤ Bank charges or other bank fees, if any, will be borne by you.</div></div>												
8.3	<b>WHAT ARE THE MINIMUM INITIAL INVESTMENT, MINIMUM ADDITIONAL INVESTMENT, MINIMUM REPURCHASE AMOUNT AND MINIMUM HOLDING OF UNITS?</b> <table><tr><td>Minimum Initial Investment</td><td>MYR 1,000</td></tr><tr><td>Minimum Additional Investment</td><td>MYR 100</td></tr><tr><td>Minimum Repurchase Amount</td><td>Not applicable</td></tr></table>	Minimum Initial Investment	MYR 1,000	Minimum Additional Investment	MYR 100	Minimum Repurchase Amount	Not applicable	<b>WHAT ARE THE MINIMUM INITIAL INVESTMENT, MINIMUM ADDITIONAL INVESTMENT, MINIMUM REPURCHASE AMOUNT AND MINIMUM HOLDING OF UNITS?</b> <table><tr><td>Minimum Initial Investment*</td><td>MYR 1,000</td></tr><tr><td>Minimum Additional Investment*</td><td>MYR 100</td></tr><tr><td>Minimum Repurchase Amount*</td><td>Not applicable</td></tr></table>	Minimum Initial Investment*	MYR 1,000	Minimum Additional Investment*	MYR 100	Minimum Repurchase Amount*	Not applicable
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	<table><tr><td>Minimum Holding of Units</td><td>500 Units</td></tr></table> <p>➤ At our discretion, we may reduce the minimum initial investment amount, minimum additional investment amount and minimum holding of Units.</p>	Minimum Holding of Units	500 Units	<table><tr><td>Minimum Holding of Units*</td><td>500 Units</td></tr></table> <p><i><u>*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.</u></i></p>	Minimum Holding of Units*	500 Units
Minimum Holding of Units	500 Units					
Minimum Holding of Units*	500 Units					
8.4	<p><b>HOW TO REPURCHASE UNITS?</b></p> <p>➤ It is important to note that, you must meet the above minimum holding of Units after a repurchase transaction.</p> <p>If you insist on making a repurchase request knowing that after the transaction you will hold less than the minimum holdings of Units, you may be required to make an application to repurchase all your Units. At our discretion, we may reduce the minimum Units of repurchase.</p> <p>➤ 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.</p> <p>➤ In the transaction form, you may choose to receive the repurchase proceeds in a manner of cheque or bank transfer. 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.</p> <p>➤ Any incurred bank charges and other bank fees due to a withdrawal by of cheque, bank transfer or other special arrangement method will be borne by you.</p> <p>➤ 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.</p>	<p>➤ It is important to note that, you must meet the above minimum holding of Units after a repurchase transaction. <u>If the balance of your investment (i.e. total number of Units) is less than the minimum holding of Units, we may withdraw all your holding of Units and pay the proceeds to you.</u></p> <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.</u></p> <p>➤ 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.</p> <p>➤ <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.</p> <p>➤ Bank charges and other bank fees, <u>if any</u>, will be borne by you.</p> <p>➤ 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.</p>				
8.5	<p><b>WHAT IS THE PROCESS OF REPURCHASE APPLICATION?</b></p> <p>➤ For a repurchase request received or deemed to have been received by us at or before 3.30p.m. on a Business Day (or “T day”), Units will be repurchased based on the NAV per Unit for that Business Day. Any repurchase request received after 3.30p.m. will be transacted on the next Business Day (or “T + 1 day”).</p> <p>➤ Repurchase of Units must be made in terms of Units and not in terms of MYR value.</p>	<p>➤ For a repurchase request received or deemed to have been received by us at or before 3.30 p.m. on a Business Day (or “T day”), Units will be repurchased based on the NAV per Unit for that Business Day. Any repurchase request received after 3.30 p.m. will be transacted on the next Business Day (or “T + 1 day”).</p> <p>➤ Repurchase of Units must be made in terms of Units <u>or value, provided it meets the minimum repurchase amount.</u></p> <p>➤ Processing is subject to receipt of a complete transaction form and such other documents as may be required by us.</p>				

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>➤ Processing is subject to receipt of a complete transaction form and such other documents as may be required by us.</p>	
8.6	<p><b>WHAT IS THE REPURCHASE PROCEEDS PAYOUT PERIOD?</b></p> <p>➤ You will be paid within ten (10) days from the day the repurchase request is received by us, 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, provided that all documentations are completed and verifiable.</p>
8.7	<p><b>COOLING-OFF PERIOD</b></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. You will be refunded for every Unit held based on the NAV per Unit and the Sales Charge, 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>You will be refunded for every Unit held based on the <u>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>
8.8	<p><b>SWITCHING FACILITY</b></p> <p>Switching facility enables you to switch into any of our funds (or its classes), provided that</p>	<p>Switching facility enables you to switch into any of our funds (or its classes), provided that the</p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS																																										
	<p>the fund (or its class) is denominated in MYR, and it is subject to the terms and conditions applicable for the respective funds. However, you must meet the minimum holding of 500 Units and the minimum investment amount of the fund (or its class) that you intend to switch into.</p> <p>The minimum amount per switch of the Fund is 1,000 Units (or such other amount as may be determined by us from time to time).</p> <p>You are also to note that we reserve the right to reject any switching requests that are regarded as disruptive to efficient portfolio management, or requests that we deem to be contrary to the best interest of the Fund and/or the existing Unit Holders.</p> <p><i>Switching from this Fund into other funds (or its classes) managed by us</i> 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 3.30p.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 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 payment and money received by the intended fund</td></tr></table>	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 payment and money received by the intended fund	<p>fund (or its class) is denominated in MYR, and it is subject to the terms and conditions applicable for the respective funds. However, you must meet the minimum holding of 500 Units* and the minimum investment amount of the fund (or its class) that you intend to switch into.</p> <p>The minimum amount per switch of the Fund is 1,000 Units*.</p> <p>You are also to note that we reserve the right to reject any switching requests that are regarded as disruptive to efficient portfolio management, or requests that we deem to be contrary to the best interest of the Fund and/or the existing Unit Holders.</p> <p><i>Switching from this Fund into other funds (or its classes) managed by us</i> 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 (or “T + 1 day”).</p> <p>You should note that the pricing day of a fund (or its class) may not be of the same day as 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>Non-money market fund</td><td rowspan="2">T Day</td><td rowspan="2">T Day</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</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 payment and money received by the intended fund</td></tr></table> <p>If you invest through the EMIS, you are allowed to switch to any other EPF approved funds</p>	Switching Out Fund	Switching In Fund	Pricing Day		Switching Out Fund	Switching In Fund	Money market fund	Non-money market fund	T Day	T Day	Non-money market fund	Non-money market fund	Money market fund	Money market fund	T Day	T + 1 Day	Non-money market fund	Money market fund	T Day	At the next valuation point, subject to clearance of payment and money received by the intended fund
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NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<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>managed by us (subject to the availability of units and terms of the intended fund to be switched into).</p> <p><i>* At our discretion, we may reduce the transaction of Units, including for transactions made via digital channels, subject to terms and conditions disclosed in the respective channels.</i></p>
8.9	<p><b>TRANSFER FACILITY</b></p> <p>You are permitted to transfer your ownership of investments in the Fund at any point in time by completing the transfer application form and returning it to us on any Business Day. The transfer must be made in terms of Units and not MYR value.</p> <p>The transfer facility is not applicable for EPF investors.</p>	<p><u>You are allowed to transfer your Units, whether fully or partially, to another person by completing the transfer transaction form and returning it to us on a Business Day. The transfer must be made in terms of Units and not MYR value. There is no minimum amount of Units required to effect a transfer except that the transferor and transferee must hold the minimum holdings of Units to remain as a Unit Holder.</u></p> <p><u>It is important to note that we are at liberty to disregard or refuse to process the transfer application if the processing of such instruction will be in contravention of any law or regulatory requirements, whether or not having the force of law and/or would expose us to any liability.</u></p> <p>The transfer facility is not applicable for EPF investors.</p>
8.10	<p>Nil.</p>	<p>Inserted the following after “<b>TRANSFER FACILITY</b>”:</p> <p><b><u>SUSPENSION OF DEALING IN UNITS</u></b></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 dealings 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>



NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
8.11	<p><b>DISTRIBUTION POLICY</b></p> <p>Subject to the availability of income, the Fund will distribute income on a semi-annual basis. However, the amount of income available for distribution may fluctuate from year to year.</p> <p>You may elect the mode of distribution in cash payment or additional Units by way of reinvestment by ticking the appropriate column in the application form. You may also inform us, at any time before the 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 MYR 300.00 will be automatically reinvested on your behalf.</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></p> <p>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><u>Reinvestment Process</u></p> <p>If you elect to reinvest the distribution in additional Units, we will create such Units based on the NAV per Unit of the Fund 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>Subject to the availability of income, the Fund will distribute income on a semi-annual basis. However, the amount of income available for distribution may fluctuate from year to year.</p> <p>You may elect the mode of distribution in cash payment or additional Units by way of reinvestment by ticking the appropriate column in the application form. You may also inform us, at any time before the 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 MYR 300.00 will be automatically reinvested on your behalf.</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>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><u>Cash Payment Process</u></p> <p><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><u>Reinvestment Process</u></p> <p>We will create such Units based on the NAV per Unit of the Fund 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><b>Unit prices and distributions payable, if any, may go down as well as up.</b></p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS						
	Unit prices and distributions payable, if any, may go down as well as up.							
8.12	<b>UNCLAIMED MONEYS</b>  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 be <u>dealt as follows:-</u> a) <u>we may reinvest 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.	<b>FEES, CHARGES AND EXPENSES</b>							
9.1	2 <sup>nd</sup> paragraph: - 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 at the rate of 6% on the fees, charges and expenses in accordance with the Goods and Services Tax Act 2014.	You should be aware that all fees, charges and expenses referred to or quoted in this 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 <u>of the Fund</u> ) will charge <u>any other applicable taxes</u> on the fees, charges and expenses in accordance with <u>any other relevant or applicable laws</u> .						
9.2	<b>CHARGES</b>  <b>SALES CHARGE</b>  A Sales Charge will be imposed on the purchase of Units of the Fund. The Sales Charge will be a percentage of the NAV per Unit of the Fund. The maximum Sales Charge that the distribution channels will impose is as stated below:- <table border="1"><tr><th>Distributors</th><th>Maximum Sales Charge as a percentage of the NAV per Unit of the Fund*</th></tr><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> <i>* Investors may negotiate for a lower charge.</i>  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.	Distributors	Maximum Sales Charge as a percentage of the NAV per Unit of the Fund*	IUTA	5.50%	Internal distribution channel of the Manager	Unit trust consultants	<u>Up to 5.50%* of the NAV per Unit.</u> <i>* Investors may negotiate for a lower charge.</i>  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.  Note: All Sales Charges will be rounded up to two (2) decimal places.
Distributors	Maximum Sales Charge as a percentage of the NAV per Unit of the Fund*							
IUTA	5.50%							
Internal distribution channel of the Manager								
Unit trust consultants								

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	Note: All Sales Charges will be rounded up to two (2) decimal places.	
9.3	<b>CHARGES</b>  <b>TRANSFER FEE</b> A MYR 5.00 transfer fee will be levied for each transfer of Units.	<u>There will be no transfer fee imposed on any transfer transactions.</u>
9.4	<b>CHARGES</b>  <b>SWITCHING FEE</b> There will be no switching fee levied on any switching transactions.	<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>
9.5	<b>ANNUAL MANAGEMENT FEE</b>  1 <sup>st</sup> paragraph: - The annual management fee is up to 1.50% per annum of the NAV of the Fund. This fee is calculated and accrued daily and payable monthly to the Manager.	The annual management fee is up to 1.50% per annum of the NAV of the Fund <u>(before deducting the management fee and trustee fee)</u> . This fee is calculated and accrued daily and payable monthly to the Manager.
9.6	<b>TRUSTEE FEE</b>  The annual trustee fee is up to 0.07% per annum of the NAV of the Fund, subject to a minimum of MYR 18,000 per annum (excluding foreign custodian fees and charges). In addition to the trustee fee which includes the transaction fee i.e. the fee incurred for handling 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.  The trustee fee is calculated and accrued daily and payable monthly to the Trustee.  <i>Please note that the example below is for illustration purposes only:</i>  Assuming the NAV of the Fund is MYR 256,603,864.00 for the day, the accrued trustee fee for the day would be:-  <u>MYR 256,603,864.00 x 0.07%</u> 365 days = MYR 492.11 per day	<b><u>ANNUAL TRUSTEE FEE</u></b>  The annual trustee fee is up to 0.07% per annum of the NAV of the Fund (excluding foreign custodian fees and charges) <u>before deducting the management fee and trustee fee</u> . In addition to the 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.  The trustee fee is calculated and accrued daily and payable monthly to the Trustee.  <i>Please note that the example below is for illustration purposes only:</i>  Assuming the NAV of the Fund is MYR 256,603,864.00 for the day, the accrued trustee fee for the day would be:-  <u>MYR 256,603,864.00 x 0.07%</u> 365 days = MYR 492.12 per day

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
9.7	<p><b>ADMINISTRATIVE FEES</b></p> <p>Only fees and expenses that are directly related and necessary to the business of the Fund may be charged to the Fund. These include the following:-</p> <ul style="list-style-type: none"> <li>• Commissions/fees paid to brokers/dealers in affecting dealings in the investments of the Fund;</li> <li>• Charges/fees paid to sub-custodian;</li> <li>• Tax and other duties charged on the Fund by the government and other authorities;</li> <li>• The fee and other expenses properly incurred by the auditor appointed for the Fund;</li> <li>• Fees for the valuation of any investments of the Fund by independent valuers;</li> <li>• Costs incurred for the modification of the Deed of the Fund other than those for the benefit of the Manager or Trustee;</li> <li>• Cost incurred for any meeting of the Unit Holders other those convened by, or for the benefit of, the Manager or Trustee; and</li> <li>• Other fees/expenses permitted in the Deed.</li> </ul> <p>Expenses related to the issuance of this Prospectus will be borne by the Manager.</p>	<p>Only fees and expenses that are directly related and necessary to the business of the Fund may be charged to the Fund. These include the following:-</p> <ul style="list-style-type: none"> <li>• Commissions/fees paid to brokers/dealers in affecting dealings in the investments of the Fund;</li> <li>• Charges/fees paid to sub-custodian;</li> <li>• Tax and other duties charged on the Fund by the government and other authorities;</li> <li>• The fees and other expenses properly incurred by the auditor appointed for the Fund;</li> <li>• <u>Costs, fees and expenses incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent;</u></li> <li>• Costs incurred for the modification of the Deed of the Fund other than those for the benefit of the Manager or Trustee;</li> <li>• Cost incurred for any meeting of the Unit Holders other those convened by, or for the benefit of, the Manager or Trustee; and</li> <li>• Other fees/expenses permitted in the Deed.</li> </ul> <p>Expenses related to the issuance of this Prospectus will be borne by the Manager.</p>
9.8	<p><b>GOODS AND SERVICES TAX</b></p> <p>The Royal Malaysian Customs Department has announced the implementation of GST with effect from 1 April 2015 onwards pursuant to the Goods and Services Tax Act 2014. Collective investment schemes are generally exempted from GST. However, some fees, charges and expenses of the Fund are subject to GST which includes:</p> <ul style="list-style-type: none"> <li>➤ Sales Charge;</li> <li>➤ Repurchase Charge (if any);</li> <li>➤ Switching fee;</li> <li>➤ Transfer fee;</li> <li>➤ Management fee;</li> <li>➤ Trustee fee; and</li> <li>➤ Any other expenses of the Fund that may be subject to GST.</li> </ul>	Deleted.
9.9	<p><b>REBATES AND SOFT COMMISSIONS</b></p> <p>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.</p>	<p>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.</p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS																																		
	The soft commission can be retained by us or our delegates provided that:- ➤ the goods and services are of demonstrable benefit to the Unit Holder in the form of research and advisory services that assist in the decision-making process relating to Unit Holders’ investments; and ➤ any dealing with the broker or dealer is executed on terms which are the most favourable for the Fund	The soft commissions can be retained by us or our delegates provided that:- ➤ <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; <u>and</u> ➤ <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>																																		
9.10	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  3 <sup>rd</sup> paragraph: - Illustration on computation of NAV and NAV per Unit for a particular day:- <table><tr><td>Units in Circulation</td><td>300,000,000.00</td></tr><tr><td></td><td>MYR</td></tr><tr><td>Investments</td><td>195,000,000.00</td></tr><tr><td>Add other assets</td><td>5,700,000.00</td></tr><tr><td>Gross asset value</td><td>200,700,000.00</td></tr><tr><td>Less: Liabilities</td><td>700,000.00</td></tr><tr><td>NAV (before deduction of management fee and trustee fee for the day)</td><td>200,000,000.00</td></tr><tr><td>Less: Management fee for the day</td><td>8,219.18</td></tr><tr><td>Less: Trustee fee for the day</td><td>383.56</td></tr></table>	Units in Circulation	300,000,000.00		MYR	Investments	195,000,000.00	Add other assets	5,700,000.00	Gross asset value	200,700,000.00	Less: Liabilities	700,000.00	NAV (before deduction of management fee and trustee fee for the day)	200,000,000.00	Less: Management fee for the day	8,219.18	Less: Trustee fee for the day	383.56	Illustration on computation of NAV and NAV per Unit for a particular day:- <table><tr><td>Units in Circulation</td><td>300,000,000.00</td></tr><tr><td></td><td>MYR</td></tr><tr><td>Investments</td><td>195,000,000.00</td></tr><tr><td>Add other assets</td><td>5,700,000.00</td></tr><tr><td>Gross asset value</td><td>200,700,000.00</td></tr><tr><td>Less: Liabilities</td><td>700,000.00</td></tr><tr><td>NAV (before deduction of management fee and trustee fee for the day)</td><td>200,000,000.00</td></tr><tr><td>Less: Management fee for the day</td><td>8,219.18</td></tr></table>	Units in Circulation	300,000,000.00		MYR	Investments	195,000,000.00	Add other assets	5,700,000.00	Gross asset value	200,700,000.00	Less: Liabilities	700,000.00	NAV (before deduction of management fee and trustee fee for the day)	200,000,000.00	Less: Management fee for the day	8,219.18
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	<table><tr><td>NAV (before GST)</td><td>199,991,397.26</td></tr><tr><td>Less: GST of 6% on the management fee for the day</td><td>493.15</td></tr><tr><td>Less: GST of 6% on the trustee fee for the day</td><td>23.01</td></tr><tr><td>NAV (after GST)</td><td>199,990,881.10</td></tr><tr><td>NAV per Unit*</td><td>0.6666</td></tr></table> <p>For the purpose of the illustration above, the computation of NAV and NAV per Unit are based on the assumption that the expenses are inclusive of GST.</p> <p>* NAV per Unit is derived from the following formula:-</p> <div><div>NAV (after GST)</div><div>Units in Circulation</div></div> <p>The rounding policy is four (4) decimal points for the purposes of publication of the NAV per Unit. However, the rounding policy will not apply when calculating the Sales Charge and Repurchase Charge (where applicable).</p>	NAV (before GST)	199,991,397.26	Less: GST of 6% on the management fee for the day	493.15	Less: GST of 6% on the trustee fee for the day	23.01	NAV (after GST)	199,990,881.10	NAV per Unit*	0.6666	<table><tr><td>Less: Trustee fee for the day</td><td>383.56</td></tr><tr><td>NAV</td><td>199,991,397.26</td></tr><tr><td>NAV per Unit*</td><td>0.6666</td></tr></table> <p>* NAV per Unit is derived from <u>the NAV divided by the Units in Circulation.</u></p> <p>The rounding policy is four (4) decimal points for the purposes of publication of the NAV per Unit. However, the rounding policy will not apply when calculating the Sales Charge and Repurchase Charge (where applicable).</p>	Less: Trustee fee for the day	383.56	NAV	199,991,397.26	NAV per Unit*	0.6666
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NAV per Unit*	0.6666																	
10.2	<p><b>INCORRECT PRICING</b></p> <p>2<sup>nd</sup> 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 MYR 10.00 or its foreign currency equivalent, if applicable. An incorrect valuation and/or pricing not considered to be of minimal significance by the Trustee will result in reimbursement of moneys in the following manner:</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 MYR 10.00. 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><b>COMPUTATION OF SELLING PRICE AND REPURCHASE PRICE</b></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>Forward Pricing will be used to determine the Selling Price per Unit and the Repurchase Price per Unit of the Fund, which are the NAV per Unit for the Fund as at the next valuation point after we receive the purchase request or repurchase request.</p>	<p><u>Under a single pricing regime, the</u> 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>Forward Pricing will be used to determine the Selling Price per Unit and the Repurchase Price per Unit of the Fund, which are the NAV per Unit for the Fund as at the next valuation point after we receive the purchase request or repurchase request.</p>																

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	<p>The Selling Price for Units of Fund created under the EMIS will be based on the NAV per Unit at the end of the Business Day on which the purchase request or repurchase request is received by us.</p> <p><b>Calculation of Selling Price</b></p> <p>Units will be sold at the NAV per Unit of the Fund. Any Sales Charge payable by the Unit Holder would be calculated as a percentage of the NAV per Unit of the Fund.</p> <p>For illustration purposes, let’s assume the following:</p> <table><tr><td>Investment Amount</td><td>MYR 10,000.00</td></tr><tr><td>Selling Price per Unit</td><td>MYR 0.50</td></tr><tr><td>Number Of Units Received*</td><td>MYR 10,000 ÷ MYR 0.50 = 20,000 Units</td></tr><tr><td>Sales Charge</td><td>5.50%</td></tr><tr><td>Sales Charge Paid By Investor**</td><td>5.50% x MYR 0.50 x 20,000 Units = MYR 550</td></tr><tr><td>GST of 6%***</td><td>MYR 550 x 6% = MYR 33</td></tr><tr><td>Total Amount Paid By Investor****</td><td>MYR 10,000 + MYR 550 + MYR 33 = MYR 10,583</td></tr></table> <div><p>Formula for calculating:-</p><p>* Number of Units received = <math>\frac{\text{Amount invested}}{\text{Selling Price}}</math></p><p>** Sales Charge paid by Investor = Sales Charge x Selling Price per U x Number of Units received</p><p>*** GST of 6% = Sales Charge paid by investor x 6</p><p>*** Total amount paid by Investor = Amount invested + Sales Charge paid by investor + GST</p></div> <p><b>Calculation of Repurchase Price</b></p> <p>The Repurchase Price is the NAV per Unit of the Fund. Any Repurchase Charge payable by the Unit Holder would be calculated as a percentage of the Repurchase Price of the Fund.</p> <p>For illustration purposes, let’s assume the following:-</p>	Investment Amount	MYR 10,000.00	Selling Price per Unit	MYR 0.50	Number Of Units Received*	MYR 10,000 ÷ MYR 0.50 = 20,000 Units	Sales Charge	5.50%	Sales Charge Paid By Investor**	5.50% x MYR 0.50 x 20,000 Units = MYR 550	GST of 6%***	MYR 550 x 6% = MYR 33	Total Amount Paid By Investor****	MYR 10,000 + MYR 550 + MYR 33 = MYR 10,583	<p>The Selling Price for Units of Fund created under the EMIS will be based on the NAV per Unit at the end of the Business Day on which the purchase request or repurchase request is received by us.</p> <p><b>Calculation of Selling Price</b></p> <p>For illustration purposes, let’s assume the following:</p> <table><tr><td>Investment Amount</td><td>MYR 10,000.00</td></tr><tr><td>Selling Price per Unit</td><td>MYR 0.50</td></tr><tr><td>Number Of Units Received*</td><td>MYR 10,000 ÷ MYR 0.50 = 20,000 Units</td></tr><tr><td>Sales Charge</td><td>5.50%</td></tr><tr><td>Sales Charge Paid By Investor**</td><td>5.50% x MYR 0.50 x 20,000 Units = MYR 550</td></tr><tr><td>Total Amount Paid By Investor***</td><td>MYR 10,000 + MYR 550 = MYR 10,550</td></tr></table> <div><p>Formula for calculating:-</p><p>* Number of Units received = <math>\frac{\text{Investment amount}}{\text{Selling Price per Unit}}</math></p><p>** Sales Charge paid by investor = Sales Charge x Selling Price per Unit x Number of Units received</p><p>*** Total amount paid by investor = Amount invested + Sales Charge paid by investor</p></div> <p><b>Calculation of Repurchase Price</b></p> <p>For illustration purposes, let’s assume the following:-</p> <table><tr><td>Units Repurchased</td><td>20,000 Units</td></tr><tr><td>Repurchase Price per Unit</td><td>MYR 0.50</td></tr><tr><td>Repurchased Amount^</td><td>20,000 Units x MYR 0.50 = MYR 10,000</td></tr><tr><td>Repurchase Charge</td><td>0.00%</td></tr><tr><td>Repurchase Charge Paid By</td><td>0.00% x MYR 10,000 = MYR 0</td></tr></table>	Investment Amount	MYR 10,000.00	Selling Price per Unit	MYR 0.50	Number Of Units Received*	MYR 10,000 ÷ MYR 0.50 = 20,000 Units	Sales Charge	5.50%	Sales Charge Paid By Investor**	5.50% x MYR 0.50 x 20,000 Units = MYR 550	Total Amount Paid By Investor***	MYR 10,000 + MYR 550 = MYR 10,550	Units Repurchased	20,000 Units	Repurchase Price per Unit	MYR 0.50	Repurchased Amount^	20,000 Units x MYR 0.50 = MYR 10,000	Repurchase Charge	0.00%	Repurchase Charge Paid By	0.00% x MYR 10,000 = MYR 0
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11.	SALIENT TERMS OF THE DEED																			
11.1	<p>Provisions regarding Unit Holders Meetings</p> <p>Quorum Required for Convening a Unit Holders Meeting</p> <p>The quorum required for a meeting of the Unit Holders shall be five (5) Unit Holders, whether present in person or by proxy, provided that if the Fund has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund shall be two (2) Unit Holders, whether present in person or by proxy; if the meeting has been convened for the purpose of voting on a Special Resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty five per centum (25%) of the Units in circulation at the time of the 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; <u>however</u>, if the Fund has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders shall be two (2) Unit Holders, whether present in person or by proxy.</p> <p>If the meeting has been convened for the purpose of voting on a Special Resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty-five per centum (25%) of the Units in Circulation at the time of the meeting.</p>																		



NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
		If the Fund 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.
11.2	<p><b>Provisions regarding Unit Holders Meetings</b></p> <p><b>Unit Holders meeting convened by Unit Holders</b></p> <p>Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving a direction from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders, whichever is less, summon a meeting of the Unit Holders by:</p> <ul style="list-style-type: none"> <li>(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;</li> <li>(b) publishing at least fourteen (14) days before the date of the proposed meeting an advertisement giving notice of the proposed meeting in a national language newspaper published daily and another newspaper approved by the relevant authorities; and</li> <li>(c) specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.</li> </ul> <p>The Unit Holders may apply to the Manager to summon a meeting for any purpose including, without limitation, for the purpose of:</p> <ul style="list-style-type: none"> <li>(a) requiring the retirement or removal of the Manager;</li> <li>(b) requiring the retirement or removal of the Trustee;</li> <li>(c) considering the most recent financial statements of the Fund; or</li> <li>(d) giving to the Trustee such directions as the meeting thinks proper;</li> </ul> <p>provided always that the Manager shall not be obliged to summon such a meeting unless application has been received from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders, whichever is the lesser number.</p>	<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), <u>whichever is less</u>, of all the Unit Holders, <u>at the registered office of the Manager</u>, summon a meeting of the Unit Holders by:</p> <ul style="list-style-type: none"> <li>(a) sending <u>a notice</u> by post of the proposed meeting <u>at least seven (7) days before the date</u> of the proposed meeting to <u>each of the</u> Unit Holders <u>at the Unit Holder's last known address or, in the case of jointholders, to the jointholder whose name stands first in the Manager's records at the jointholder's last known address;</u></li> <li>(b) publishing at least fourteen (14) days before the date of the proposed meeting an advertisement giving notice of the proposed meeting in a national language newspaper published daily and another newspaper approved by the relevant authorities; and</li> <li>(c) specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.</li> </ul> <p>The Unit Holders may apply to the Manager to summon a meeting for any purpose including, without limitation, for the purpose of:</p> <ul style="list-style-type: none"> <li>(a) requiring the retirement or removal of the Manager;</li> <li>(b) requiring the retirement or removal of the Trustee;</li> <li>(c) considering the most recent financial statements of the Fund;</li> <li>(d) giving to the Trustee such directions as the meeting thinks proper; <u>or</u></li> <li>(e) <u>considering any other matter in relation to the Deed.</u></li> </ul> <p>provided always that the Manager shall not be obliged to summon such a meeting unless application has been received from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders, whichever is the lesser number.</p>
11.3	<p><b>Termination of the Fund</b></p> <p><b>Circumstances that may lead to the termination of the Fund</b></p> <p>The Fund may be terminated or wound up as provided for under the Deed as follows:-</p>	<p><b>Circumstances that may lead to the termination of the Fund</b></p> <p>The Fund may be terminated or wound up as provided for under the Deed as follows:-</p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS				
	<div><div>(a) the Manager may wind up the Fund by way of a Special Resolution; and</div><div>(b) a Special Resolution is passed at a Unit Holders’ meeting to terminate or wind up the Fund, following occurrence of events stipulated in the Deed.</div></div>	<div><div>(a) the Manager may wind up the Fund by way of a Special Resolution; and</div><div>(b) a Special Resolution is passed at a Unit Holders’ meeting to terminate or wind up the Fund, following occurrence of events stipulated in the Deed.</div></div> <div><u>Notwithstanding the aforesaid, the Manager may in consultation with the Trustee, determine the trust and wind up the Fund without having to obtain the prior approval of the Unit Holders upon the occurrence of any of the following events:</u></div> <div><div>(a) <u>if any new law shall be passed which renders it illegal; or</u></div><div>(b) <u>if in the reasonable opinion of the Manager it is impracticable or inadvisable to continue the Fund and the termination of the Fund is in the best interests of the Unit Holders.</u></div></div> <div><u>If the Fund is left with no Unit Holder, the Manager shall also be entitled to terminate the Fund.</u></div>				
11.4	<div><div>Termination of the Fund</div><div>Procedure for the termination of the Fund</div><div>3<sup>rd</sup> and 4<sup>th</sup> paragraph: - In the event of the Fund is terminated, 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 and the Manager shall indemnify the Trustee against any claims arising out of the Trustee's execution of the Deed provided always that such claims have not been caused by any failure on the part of the Trustee to exercise the degree of care and diligence required of a trustee as contemplated by the Deed and all relevant laws.  The Trustee shall, as soon as it becomes aware that Fund is to be terminated and wound-up, inform the relevant authorities of the same.</div></div>	<div><div>In the event of the Fund is terminated:</div><div><div>(a) 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;</div><div>(b) the Manager shall indemnify the Trustee against any claims arising out of the Trustee's execution of the Deed provided always that such claims have not been caused by any failure on the part of the Trustee to exercise the degree of care and diligence required of a trustee as contemplated by the Deed and all relevant laws;</div><div>(c) <u>the Manager and the Trustee shall notify the relevant authorities in such manner as may be prescribed by any relevant law; and</u></div><div>(d) <u>the Manager or the Trustee shall notify the Unit Holders in such manner as may be prescribed by any relevant law.</u></div></div></div>				
11.5	<div><div>Fees And Charges</div><div>Below are the maximum fees and charges permitted by the Deed:</div><table><tr><td>Sales Charge</td><td>10.00% of the NAV per Unit</td></tr></table></div>	Sales Charge	10.00% of the NAV per Unit	<div><div>Below are the maximum fees and charges permitted by the Deed:</div><table><tr><td>Sales Charge</td><td>10.00% of the NAV per Unit</td></tr></table></div>	Sales Charge	10.00% of the NAV per Unit
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	<p><b>Increase Of Fees And Charges Stated In The Prospectus</b></p> <p><b>Sales Charge</b></p> <p>A higher Sales Charge than that disclosed in this Prospectus may only be imposed if:-</p> <p>(a) the Manager has notified the Trustee in writing of the higher charge and the effective date for the higher charge;</p> <p>(b) a supplementary/replacement Prospectus setting out the higher charge is issued; and</p> <p>(c) such time as may be prescribed by any relevant law has elapsed since the effective date of the supplementary/replacement Prospectus.</p> <p><b>Repurchase Charge</b></p> <p>A higher Repurchase Charge than that disclosed in this Prospectus may only be imposed if:-</p> <p>(a) the Manager has notified the Trustee in writing of the higher charge and the effective date of the charge;</p> <p>(b) a supplementary/ replacement Prospectus setting out the higher charge is issued; and</p> <p>(c) such time as may be prescribed by any relevant law has elapsed since the effective date of the supplementary/ replacement Prospectus.</p> <p><b>Annual Management Fee</b></p> <p>The Manager may not charge an annual management fee at a rate higher than that disclosed in this Prospectus unless:</p> <p>(a) the Manager has come to an agreement with the Trustee on the higher rate;</p> <p>(b) the Manager has notified the Trustee and the Unit Holders in writing of the higher rate and the date on which such higher rate is to become effective;</p> <p>(c) a supplementary/ replacement prospectus stating the higher rate is issued thereafter; and</p>		<p><b>Increase Of Fees And Charges Stated In The Prospectus</b></p> <p><b>Sales Charge</b></p> <p>A higher Sales Charge than that disclosed in this Prospectus may only be imposed if:-</p> <p>(a) the Manager has notified the Trustee in writing of the higher charge and the effective date for the higher charge;</p> <p>(b) a <u>supplemental</u>/replacement prospectus setting out the higher charge is <u>registered, lodged and issued</u>; and</p> <p>(c) such time as may be prescribed by any relevant law has elapsed since the effective date of the <u>supplemental</u>/replacement prospectus.</p> <p><b>Repurchase Charge</b></p> <p>A higher Repurchase Charge than that disclosed in this Prospectus may only be imposed if:-</p> <p>(a) the Manager has notified the Trustee in writing of the higher charge and the effective date of the <u>higher</u> charge;</p> <p>(b) a <u>supplemental</u>/ replacement prospectus setting out the higher charge is <u>registered, lodged and issued</u>; and</p> <p>(c) such time as may be prescribed by any relevant law has elapsed since the effective date of the <u>supplemental</u>/ replacement prospectus.</p> <p><b>Annual Management Fee</b></p> <p>The Manager may not charge an annual management fee at a rate higher than that disclosed in this Prospectus unless:</p> <p>(a) the Manager has come to an agreement with the Trustee on the higher rate <u>and its effective date</u>;</p> <p>(b) the Manager has notified the Trustee and the Unit Holders in writing of the higher rate and the date on which such higher rate is to become effective; such time as may be</p>												

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>(d) such time as may be prescribed by any relevant law shall have elapsed since the supplementary/ replacement prospectus is issued.</p> <p><b>Annual Trustee Fee</b> The Trustee may not charge an annual trustee fee at a rate higher than that disclosed in this Prospectus unless:</p> <p>(a) the Manager has come to an agreement with the Trustee on the higher rate;</p> <p>(b) the Manager has notified the Trustee and the Unit Holders in writing of the higher rate and the date on which such higher rate is to become effective;</p> <p>(c) a supplementary/ replacement prospectus stating the higher rate is issued thereafter; and</p> <p>(d) such time as may be prescribed by any relevant law shall have elapsed since the supplementary/ replacement prospectus is issued.</p>	<p><u>prescribed by any relevant law shall have elapsed since the notice is sent;</u></p> <p>(c) a <u>supplemental/</u> replacement prospectus stating the higher rate is <u>registered, lodged and issued;</u> and</p> <p>(d) such time as may be prescribed by any relevant law shall have elapsed since the <u>date of the supplemental/</u> replacement prospectus.</p> <p><b>Annual Trustee Fee</b> The Trustee may not charge an annual trustee fee at a rate higher than that disclosed in this Prospectus unless:</p> <p>(a) the Manager has come to an agreement with the Trustee on the higher rate <u>and its effective date;</u></p> <p>(b) the Manager has notified the Trustee and the Unit Holders in writing of the higher rate and the date on which such higher rate is to become effective; <u>such time as may be prescribed by any relevant law shall have elapsed since the notice is sent;</u></p> <p>(c) a <u>supplemental/</u> replacement prospectus stating the higher rate is <u>registered, lodged and issued;</u> and</p> <p>(d) such time as may be prescribed by any relevant law shall have elapsed since the <u>date of the supplemental/</u> replacement prospectus.</p>
11.6	<p><b>Other Expenses Permitted under the Deed</b></p> <p>Only the expenses (or part thereof) which is directly related and necessary to the business of the Fund may be charged to the Fund. These would include (but are not limited to) the following:</p> <p>(a) commissions or fees paid to brokers 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 appointed for the Fund;</p> <p>(d) costs, fees and expenses incurred for the valuation of any investment of the Fund by independent valuers for the benefit of the Fund;</p> <p>(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;</p> <p>(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;</p> <p>(g) costs, commissions, fees and expenses of the sale, purchase, insurance and any other dealing of any asset of the Fund;</p>	<p>Only the expenses (or part thereof) which is directly related and necessary to the business of the Fund may be charged to the Fund. These would include (but are not limited to) the following:</p> <p>(a) commissions or fees paid to brokers in effecting dealings in the investments of the Fund;</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 appointed for the Fund;</p> <p>(d) costs, fees and expenses incurred for the <u>fund</u> valuation <u>and accounting</u> of the Fund <u>performed</u> by a fund valuation agent;</p> <p>(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;</p> <p>(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;</p> <p>(g) costs, commissions, fees and expenses of the sale, purchase, insurance and any other dealing of any asset of the Fund;</p> <p>(h) costs, fees and expenses incurred in engaging any specialist approved by the Trustee for</p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>(h) costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Fund;</p> <p>(i) costs, fees and expenses incurred in engaging any valuer, adviser or contractor for the benefit of the Fund;</p> <p>(j) costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund;</p> <p>(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;</p> <p>(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);</p> <p>(m) remuneration and out of pocket expenses of the independent members of the investment committee of the Fund, unless the Manager decides otherwise; and</p> <p>(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.</p>	<p>investigating or evaluating any proposed investment of the Fund;</p> <p>(i) costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund;</p> <p>(j) costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund;</p> <p>(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;</p> <p>(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);</p> <p>(m) remuneration and out of pocket expenses of the <u>person(s) or members of a committee undertaking the oversight function</u> of the Fund, unless the Manager decides otherwise; and</p> <p>(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.</p>
12.	<b>THE MANAGER</b>	
12.1	<p><b>ABOUT AHAM</b></p> <p>AHAM was incorporated in Malaysia on 2 May 1997 under the Companies Act 1965 and began its operations under the name Hwang–DBS Capital Berhad in 2001. In early 2014, AHAM was acquired by the Affin Banking Group (“Affin”) and hence, is now supported by a home-grown financial services conglomerate. Affin has over 39 years of experience in the financial industry which focuses on commercial, Islamic and investment banking services, money broking, fund management and underwriting of life and general insurance business. Meanwhile, AHAM has 15 years’ experience in the fund management industry. Additionally, AHAM is also 30% owned by Nikko Asset Management International Limited, a wholly-owned subsidiary of Tokyo-based Nikko Asset Management Co., Ltd., an Asian investment management franchise.</p> <p>AHAM distributes its funds through the following various channels:</p> <ul style="list-style-type: none"> <li>➤ In-house/internal sales team;</li> <li>➤ IUTA (Institutional Unit Trust Advisers) &amp; CUTA (Corporate Unit Trust Advisers); and</li> <li>➤ Unit trust consultants.</li> </ul>	<p>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 late 2022, AHAM’s ultimate major shareholder is CVC Capital Partners Asia Fund V, a private equity fund managed by CVC Capital Partners (“CVC”), which has approximately 68.35% controlling interest in AHAM. CVC is a global private equity and investment advisory firm with approximately USD125 billion of assets under its management.</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.</p> <p>AHAM distributes its funds through the following various channels:</p> <ul style="list-style-type: none"> <li>➤ In-house/internal sales team;</li> <li>➤ IUTA &amp; CUTA (Corporate Unit Trust <u>Scheme</u> Advisers); and</li> <li>➤ Unit trust consultants.</li> </ul>

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	AHAM's head office is located in Kuala Lumpur and has a total of 8 main sales offices located in Peninsular and East Malaysia. The sales offices are in Penang, Ipoh, Johor Bharu, Melaka, Selangor, Kuching, Miri and Kota Kinabalu.	AHAM's head office is located in Kuala Lumpur and has a total of <u>7</u> main sales offices located in Peninsular and East Malaysia. The sales offices are in Penang, Ipoh, Johor Bahru, Melaka, Kuching, Miri and Kota Kinabalu.
12.2	<b>Board of Directors</b>  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 David Jonathan Semaya (Non-independent Director) Encik Abd Malik Bin A Rahman (Independent Director)	Deleted.
12.3	<b>Key Personnel</b>  <b>Mr Teng Chee Wai – Managing Director</b> Mr Teng is the founder of AHAM. Over the past 15 years, he has built the company to its current position with an excess of MYR 35 billion in assets under management. In his capacity as the managing director and executive director of AHAM, Mr Teng manages the overall business and strategic direction as well as the management of the investment team. His hands on approach sees him actively involved in investments, product development and marketing. Mr Teng's critical leadership and regular participation in reviewing and assessing strategies and performance has been pivotal in allowing AHAM to successfully navigate the economically turbulent decade. Mr Teng's investment management experience spans more than 25 years, and his key area of expertise is in managing absolute return mandates for insurance assets and investment-linked funds in both Singapore and Malaysia. Prior to his current appointments, he was the assistant general manager (investment) of Overseas Assurance Corporation (OAC) and was responsible for the investment function of the Group Overseas Assurance Corporation Ltd. Mr Teng began his career in the financial industry as an investment manager with NTUC Income, Singapore. He is a Bachelor of Science graduate from the National University of Singapore and has a Post-Graduate Diploma in Actuarial Studies from City University in London.	<b><u>Dato' Teng Chee Wai – Managing Director</u></b> <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 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.
12.4	<b>DESIGNATED FUND MANAGER</b>  <b>Mr Ooi Phee Lip – Senior Portfolio Manager</b> <i>(for fixed income portion)</i> Mr Ooi Phee Lip joined AHAM in 2010 and has been working in the fixed income division. Currently, he serves as a portfolio manager responsible for managing unit trust funds and discretionary portfolio managers for high net worth clients. Additionally, he is also part of the research team covering the resources sectors. Prior to joining AHAM, he spent five (5) years	Deleted.

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	<p>at RAM Rating Services Sdn. Bhd (“RAM”). His last role with RAM was as a manager, specializing in structured finance transactions as well as performing credit analysis on corporates and banks. Mr Ooi Phee Lip graduated with a Bachelor of Science (Industrial Engineering) from Arizona State University, United States of America in 2002 and is a Chartered Financial Analyst (CFA) charterholder.</p> <p><b>Ms Tan Angie – Portfolio Manager</b> <i>(for equity portion)</i></p> <p>Ms Tan Angie joined AHAM in June 2011, bringing with her 10 years of experience in equities investment and research. Prior to joining AHAM, Ms Angie was a senior investment analyst with PHEIM Asset Management (Malaysia) where she was responsible for co-managing the unit trust funds and covered the plantation, timber and auto sectors, as well as the Indonesia and Singapore markets. Ms Angie graduated with a Bachelor of Commerce (Banking &amp; Finance) from the University of Western Australia, Perth, Australia and she is also a Chartered Financial Analyst (CFA) charter holder.</p>	
12.5	<p><b>INVESTMENT COMMITTEE</b></p> <p>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 investment guidelines and regulations are complied with. The Committee meets at least once every quarterly or more should the need arise.</p>	Deleted.
12.6	<p><b>MATERIAL LITIGATION</b></p> <p>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.</p>	Deleted.
12.7	<p><b>For further information on AHAM, the investment committee and/or AHAM’s delegate, you may obtain the details from our website at <a href="http://www.affinhwangam.com.my">www.affinhwangam.com.my</a>.</b></p>	<p><b>For further information on AHAM <u>including material litigation (if any)</u>, the Board, the designated fund manager of the Fund and/or AHAM’s delegate, you may obtain the details from our website at <a href="http://www.aham.com.my">www.aham.com.my</a>.</b></p>
13.	<b>THE TRUSTEE</b>	
13.1	<p><b>HSBC (MALAYSIA) TRUSTEE BERHAD</b></p> <p>The Trustee is a company incorporated in Malaysia since 1937 and registered as a trust company under the Trust Companies Act 1949, with its registered address at 13<sup>th</sup> Floor, Bangunan HSBC, South Tower, No 2, Leboh Ampang, 50100 Kuala Lumpur.</p>	<p>The Trustee is a company incorporated in Malaysia since 1937 and registered as a trust company under the Trust Companies Act 1949, with its registered address at <u>Level 19, Menara IQ, Lingkaran TRX, 55188 Tun Razak Exchange, Kuala Lumpur.</u></p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
13.2	<p><b>Duties and Responsibilities of the Trustee</b></p> <p>The Trustee's main functions are to act as trustee and custodian of the assets of the Fund and to safeguard the interests of Unit Holders of the Fund. In performing these functions, the Trustee has to exercise all due care, diligence and vigilance and is required to act in accordance with the provisions of the Deed, Capital Markets and Services Act 2007 and the Guidelines. Apart from being the legal owner of the Fund's assets, the Trustee is also responsible for ensuring that AHAM performs its duties and obligations in accordance with the provisions of the Deed, Capital Markets and Services Act 2007 and the Guidelines. In respect of monies paid by an investor for the application of units, the Trustee's responsibility arises when the monies are received in the relevant account of the Trustee for the Fund and in respect of repurchase request, the Trustee's responsibility is discharged once it has paid the repurchase amount to AHAM.</p>	<p>The Trustee's main functions are to act as trustee and custodian of the assets of the Fund and to safeguard the interests of Unit Holders. In performing these functions, the Trustee has to exercise all due care, diligence and vigilance and is required to act in accordance with the provisions of the Deed, <u>the Act</u> and the Guidelines. Apart from being the legal owner of the Fund's assets, the Trustee is also responsible for ensuring that AHAM performs its duties and obligations in accordance with the provisions of the Deed, <u>the Act</u> and the Guidelines. In respect of monies paid by an investor for the application of Units, the Trustee's responsibility arises when the monies are received in the relevant account of the Trustee for the Fund and in respect of repurchase request, the Trustee's responsibility is discharged once it has paid the repurchase amount to AHAM. <u>The Trustee is not liable for the acts, omissions or failure of any third party depository including central securities depositories or clearing and/or settlement systems in any circumstances. Subject to any local regulations, the Trustee and/or its related group of companies may deal with each other, the Fund or any Unit Holder or enter into any contract or transaction with each other, the Fund or any Unit Holder or retain for its own benefit any profits or benefits derived from any such contract or transaction or act in the same or similar capacity in relation to any other scheme.</u></p>
13.3	<p><b>Trustee's Disclosure of Material Litigation</b></p> <p>As at LPD, the Trustee is not engaged in any material litigation and arbitration, including those pending or threatened, and is not aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Trustee and any of its delegates.</p>	<p>As at LPD, the Trustee is not engaged in any material litigation and arbitration, including those pending or threatened, and is not aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Trustee.</p>
13.4	<p><b>Trustee's Delegate</b></p> <p>The Trustee has appointed the Hongkong and Shanghai Banking Corporation Ltd as the custodian of both the local and foreign assets of the Fund. For quoted and unquoted local investments of the Fund, the assets are held through their nominee company, HSBC Nominees (Tempatan) Sdn Bhd. The Hongkong and Shanghai Banking Corporation Ltd is a wholly owned subsidiary of HSBC Holdings Plc, the holding company of the HSBC Group. The custodian's comprehensive custody and clearing services cover traditional settlement processing and safekeeping as well as corporate related services including cash and security reporting, income collection and corporate events processing. All investments are registered in the name of the Trustee or to the order of the Trustee. The custodian acts only in accordance with instructions from the Trustee.</p> <p>The Trustee shall be responsible for the acts and omissions of its delegate as though they were its own acts and omissions.</p>	<p>The Trustee has appointed the Hongkong and Shanghai Banking Corporation Ltd as custodian of both the local and foreign assets of the Fund. For quoted and unquoted local investments of the Fund, the assets are held through HSBC Nominees (Tempatan) Sdn Bhd <u>and/or HSBC Bank Malaysia Berhad</u>. The Hongkong and Shanghai Banking Corporation Ltd is a wholly owned subsidiary of HSBC Holdings Plc, the holding company of the HSBC Group. The custodian's comprehensive custody and clearing services cover traditional settlement processing and safekeeping as well as corporate related services including cash and security reporting, income collection and corporate events processing. All investments are registered in the name of the Trustee or to the order of the Trustee. The custodian acts only in accordance with instructions from the Trustee.</p> <p>The Trustee shall be responsible for the acts and omissions of its delegate as though they were its own acts and omissions.</p>



NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>However, the Trustee is not liable for the acts, omissions or failure of third party depository such as central securities depositories, or clearing and/or settlement systems and/or authorised depository institutions, where the law or regulation of the relevant jurisdiction requires the Trustee to deal or hold any asset of the Fund through such third parties.</p> <p>Particulars of the Trustee's Delegate</p> <p>For foreign asset:</p> <p>The Hongkong And Shanghai Banking Corporation Limited 6/F, Tower 1, HSBC Centre, 1 Sham Mong Road, Hong Kong. Telephone No: (852) 2288 6111</p> <p>For local asset:</p> <p>The Hongkong And Shanghai Banking Corporation Limited (As Custodian) and assets held through HSBC Nominees (Tempatan) Sdn Bhd (Co. No. 258854-D) No 2 Leboh Ampang, 50100 Kuala Lumpur Telephone No: (603) 2075 3000 Fax No: (603) 2179 6488</p>	<p>However, the Trustee is not liable for the acts, omissions or failure of <u>any</u> third party depository such as central securities depositories, or clearing and/or settlement systems and/or authorised depository institutions, where the law or regulation of the relevant jurisdiction requires the Trustee to deal or hold any asset of the Fund through such third parties.</p> <p><u>Particulars of the Trustee's Delegate</u></p> <p>For foreign asset:</p> <p>The Hongkong And Shanghai Banking Corporation Limited 6/F, Tower 1, HSBC Centre, 1 Sham Mong Road, Hong Kong. Telephone No: (852)2288 <u>1111</u></p> <p>For local asset:</p> <p>(i) The Hongkong And Shanghai Banking Corporation Limited (as custodian) and assets held through HSBC Nominees (Tempatan) Sdn Bhd <u>Level 21, Menara IQ, Lingkaran TRX, 55188 Tun Razak Exchange, Kuala Lumpur</u> Telephone No: (603) 2075 3000 Fax No: (603) <u>8894 2588</u></p> <p>(ii) <u>The Hongkong And Shanghai Banking Corporation Limited (as custodian) and assets held through HSBC Bank Malaysia Berhad</u> <u>Level 21, Menara IQ, Lingkaran TRX, 55188 Tun Razak Exchange, Kuala Lumpur</u> <u>Telephone No: (603) 2075 3000 Fax No: (603) 8894 2588</u></p>
13.5	<p><b>Policy on Dealing with Related-Party Transactions/Conflict of Interest</b></p> <p>As Trustee for the Fund, there may be related party transaction involving or in connection with the Fund in the following events:-</p> <ol style="list-style-type: none"> <li>1) Where the Fund invests in instruments offered by the related party of the Trustee (e.g placement of monies, structured products, etc);</li> <li>2) Where the Fund is being distributed by the related party of the Trustee as Institutional Unit Trust Adviser (IUTA);</li> <li>3) Where the assets of the Fund are being custodised by the related party of the Trustee both as sub-custodian and/or global custodian of the Fund (Trustee's delegate); and</li> <li>4) Where the Fund obtains financing as permitted under the Guidelines from the related party of the Trustee.</li> </ol> <p>The Trustee has in place policies and procedures to deal with conflict of interest, if any. The</p>	<p>As <u>the trustee</u> for the Fund, there may be related party transaction involving or in connection with the Fund in the following events:-</p> <ol style="list-style-type: none"> <li>1) Where the Fund invests in instruments offered by the related party of the Trustee (e.g placement of monies, <u>transferable securities or money market instruments</u>, etc);</li> <li>2) Where the Fund is being distributed by the related party of the Trustee as IUTA;</li> <li>3) Where the assets of the Fund are being custodised by the related party of the Trustee both as sub-custodian and/or global custodian of the Fund (Trustee's delegate); and</li> <li>4) Where the Fund obtains financing as permitted under the Guidelines from the related party of the Trustee.</li> </ol> <p>The Trustee has in place policies and procedures to deal with conflict of interest <u>situation</u>. The</p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS								
	<p>Trustee will not make improper use of its position as the owner of the Fund's assets to gain, directly or indirectly, any advantage or cause detriment to the interests of Unit Holders. Any related party transaction is to be made 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>Subject to the above and any local regulations, the Trustee and/or its related group of companies may deal with each other, the Fund or any Unit Holder or enter into any contract or transaction with each other, the Fund or any Unit Holder or retain for its own benefit any profits or benefits derived from any such contract or transaction or act in the same or similar capacity in relation to any other scheme.</p>	<p>Trustee will not make improper use of its position as the owner of the Fund's assets to gain, directly or indirectly, any advantage or cause detriment to the interests of Unit Holders. Any related party transaction is to be made 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>Subject to the above and any local regulations, the Trustee and/or its related group of companies may deal with each other, the Fund or any Unit Holder or enter into any contract or transaction with each other, the Fund or any Unit Holder or retain for its own benefit any profits or benefits derived from any such contract or transaction or act in the same or similar capacity in relation to any other scheme.</p>								
14.	RELATED PARTIES TRANSACTION AND CONFLICT OF INTEREST									
14.1	<p>Save for the transaction disclosed below, as at LPD the Manager is not aware of any existing and/or proposed related party transactions or conflict of interest situations or other subsisting contracts of arrangements involving the Fund.</p> <p><b>Related Party Transactions</b></p> <table><tr><th>Name of Party Involved in the Transaction</th><th>Nature of Transaction</th><th>Name of Related Party</th><th>Nature of Relationship</th></tr><tr><td>AHAM</td><td>Placement of deposits, money market instruments and derivatives</td><td>Affin Hwang Investment Bank Berhad (Affin Hwang IB)</td><td>Affin Hwang IB holds 70% equity interest in the Manager.</td></tr></table> <p><b>Conflict of Interest</b></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><b>Cross trades</b></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</p>	Name of Party Involved in the Transaction	Nature of Transaction	Name of Related Party	Nature of Relationship	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><u>As</u> at LPD the Manager is 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><b>Policy on Dealing with Conflict of Interest</b></p> <p>AHAM has in place policies and procedures to deal with any conflict of interest situations. In making an investment transaction for the Fund, AHAM will not make improper use of its position in managing the Fund to gain, directly or indirectly, any advantage or to cause detriment to the interests of Unit Holders. Where the interests of the directors or the <u>person(s) or members of a committee undertaking the oversight function's</u> 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 <u>of AHAM</u> 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 arm's length transaction between independent parties.</p>
Name of Party Involved in the Transaction	Nature of Transaction	Name of Related Party	Nature of Relationship							
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.							

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>reported to the AHAM's compliance &amp; risk oversight committee, to avoid conflict of interests and manipulation that could have a negative impact on investors.</p> <p><b>Policy on Dealing with Conflict of Interest</b>  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 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>	
15.	<b>RELEVANT INFORMATION</b>	
15.1	<p><b>ANTI-MONEY LAUNDERING POLICIES AND PROCEDURES</b></p> <p>1<sup>st</sup> paragraph: -  Pursuant to the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 ("AMLATFPUAA") and SC's Guidelines on Prevention of Money Laundering and Terrorism Financing for Capital Market Intermediaries, it is our responsibility to prevent AHAM from being used for money laundering and terrorism financing activities. To this end, we have established an Anti-Money Laundering/Counter-Financing of Terrorism Framework (AML/CFT Framework) and put in place anti-money laundering process and procedures to combat such activities. This includes a robust due diligence process and procedures for client on-boarding (such as know-your-client procedures and customer due diligence) as well as ongoing monitoring of clients transactions to detect any suspicious transactions.</p>	<p>Pursuant to the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 ("AMLATFPUAA") and SC's Guidelines on Prevention of Money Laundering and Terrorism Financing for <u>Reporting Institutions in the</u> Capital Market, it is our responsibility to prevent AHAM from being used for money laundering and terrorism financing activities. To this end, we have established an Anti-Money Laundering/Counter-Financing of Terrorism Framework (AML/CFT Framework) and put in place anti-money laundering process and procedures to combat such activities. This includes a robust due diligence process and procedures for client on-boarding (such as know-your-client procedures and customer due diligence) as well as ongoing monitoring of clients transactions to detect any suspicious transactions.</p>
16.	<b>CONSENTS</b>	
16.1	Nil.	<p>Inserted the following after "<b>RELEVANT INFORMATION</b>":</p> <p><u><b>CONSENTS</b></u></p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS						
		<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 this Prospectus and has not subsequently withdrawn such consent before the issuance of this Prospectus; and</u></p> <p>➤ <u>The tax adviser has given its consent to the inclusion of its name and the tax adviser's letter in the form and context in which such name and tax adviser's letter appear in this Prospectus and has not subsequently withdrawn such consent before the issuance of this Prospectus.</u></p>						
17.	<p><b>DIRECTORY OF SALES OFFICE</b></p> <p><b>AFFIN HWANG ASSET MANAGEMENT BERHAD:</b></p> <table border="1"> <tr> <td data-bbox="91 555 595 1259"> <p><b>HEAD OFFICE</b> Ground Floor, Menara Boustead 69 Jalan Raja Chulan 50200 Kuala Lumpur Tel : 03 – 2116 6000 Fax : 03 – 2116 6100 Toll Free No : 1-800-88-7080 Email: <a href="mailto:customercare@affinhwangam.com">customercare@affinhwangam.com</a> Website: <a href="http://www.affinhwangam.com">www.affinhwangam.com</a></p> <p><b>SELANGOR</b> A-7-G Jaya One No. 72A, Jalan Universiti 46200, Petaling Jaya, Selangor Tel: 03 - 7620 1290 Fax: 03 - 7620 1298</p> <p><b>PENANG</b> No. 10-C-23 &amp; 10-C-24, Precinct 10 Jalan Tanjung Tokong 10470 Penang Tel : 04 – 899 8022 Fax : 04 – 899 1916</p> </td><td data-bbox="600 555 824 1259"> <p><b>PERAK</b> 13A Persiaran Greentown 7 Greentown Business Centre 30450 Ipoh, Perak Tel: 05 - 241 0668 Fax: 05 – 255 9696</p> <p><b>JOHOR</b> 1<sup>st</sup> Floor, No. 93, Jalan Molek 1/29 Taman Molek 81100 Johor Bahru, Johor Tel : 07 – 351 5677 / 5977 Fax : 07 – 351 5377</p> <p><b>MELAKA</b> Ground Floor No. 584 Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel: 06 -281 2890 Fax: 06 -281 2937</p> </td><td data-bbox="828 555 1115 1259"> <p><b>SABAH</b> Lot No. B-2-09, 2<sup>nd</sup> Floor Block B, Warisan Square Jalan Tun Fuad Stephens 88000 Kota Kinabalu, Sabah Tel : 088 - 252 881 Fax : 088 - 288 803</p> <p><b>SARAWAK</b> Ground Floor, No. 69 Block 10, Jalan Laksamana Cheng Ho 93200 Kuching, Sarawak Tel : 082 – 233 320 Fax : 082 – 233 663</p> <p>1<sup>st</sup> Floor, Lot 1291 Jalan Melayu, MCLD 98000 Miri, Sarawak Tel : 085 - 418 403 Fax : 085 – 418 372</p> </td></tr> </table>	<p><b>HEAD OFFICE</b> Ground Floor, Menara Boustead 69 Jalan Raja Chulan 50200 Kuala Lumpur Tel : 03 – 2116 6000 Fax : 03 – 2116 6100 Toll Free No : 1-800-88-7080 Email: <a href="mailto:customercare@affinhwangam.com">customercare@affinhwangam.com</a> Website: <a href="http://www.affinhwangam.com">www.affinhwangam.com</a></p> <p><b>SELANGOR</b> A-7-G Jaya One No. 72A, Jalan Universiti 46200, Petaling Jaya, Selangor Tel: 03 - 7620 1290 Fax: 03 - 7620 1298</p> <p><b>PENANG</b> No. 10-C-23 &amp; 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