

AFFIN HWANG PRINCIPLED GROWTH FUND (“FUND”)

LIST HIGHLIGHTING THE AMENDMENTS FROM THE PROSPECTUS DATED 22 SEPTEMBER 2017 (“PROSPECTUS”) AS MODIFIED BY THE REPLACEMENT PROSPECTUS DATED 22 NOVEMBER 2022 (“REPLACEMENT PROSPECTUS”) IN RELATION TO THE FUND.

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
1.	INTRODUCTION	
1.1	<p><u>Introduction:</u></p> <p>In general, the amendments made to the Prospectus are to reflect the following:</p> <ol style="list-style-type: none"> 1. Requirements of Guidelines on Unit Trust Funds (Revised: 21 December 2021) (“Revised GUTF”) and Prospectus Guidelines For Collective Investment Schemes (Revised; 1 September 2022) (“Revised PCIS”); 2. Change in the shareholding of AHAM which took effect on 29 July 2022, whereby AHAM ceased to be a subsidiary of Affin Hwang Investment Bank and the Affin Banking Group. AHAM’s ultimate major shareholders now, is CVC Capital Partners Asia Fund V, a private equity fund managed by CVC Capital Partners (“Change in Shareholding”); and 3. Amendments made to the Fourth Supplemental Deed which was registered and lodged with the SC on 17 October 2022 (“Supplemental Deed”). <p>We are of the view that amendments reflected in the Replacement Prospectus do not materially prejudice the unit holders’ interests as they do not result in (1) change to the nature/objective of the Fund; (2) change to the risk profile of the Fund; (3) change in the distribution policy; (4) introduction of a new category of fees/charges; or (5) increase in fees/charges of the Fund (collectively known as “Material Prejudice Circumstances”). Hence a unit holders’ approval is not required under paragraph 9.70 of the Revised GUTF and section 295(4)(a) of the Capital Markets and Services Act 2007.</p> <p>Additionally, we are of the view that amendments are not significant changes that will affect unit holders’ decision to stay invested in the Fund as they do not result in change to (1) investment strategy; (2) distribution policy; or (3) minimum balance of the Fund (“Significant Change Circumstances”).</p>	
2.	GLOSSARY	
2.1	<p>Business Day</p> <p>Means a day on which Bursa Malaysia is open for trading.</p>	<p>Means a day on which Bursa Malaysia and/or one or more of the foreign markets in which the Fund is invested in are open for <u>business/trading</u>.</p>
2.2	Nil.	<p>Inserted the following after “Deed”:</p> <p>eligible markets Means an exchange, government securities market or an OTC market–</p> <ol style="list-style-type: none"> a) that is regulated by a regulatory authority of that jurisdiction; b) that is open to the public or to a substantial number of market participants; and c) on which financial instruments are regularly traded

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
2.3	Latest Practicable Date or LPD Means 1 July 2017 and is the latest practicable date for the purposes of ascertaining certain information deemed relevant in this Prospectus.	LPD Means <u>30 August 2022</u> and is the latest practicable date <u>whereby the information disclosed in this Prospectus shall remain relevant and current as at the date of issue of this Prospectus.</u>
3.	RISK FACTORS	
3.1	Nil.	Inserted the following after “Country risk”: Suspension of Repurchase Request Risk 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.
3.2	SPECIFIC RISKS Market risk 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>
3.3	SPECIFIC RISKS Liquidity risk Liquidity risk is defined as the ease with which a security can be sold at or near its fair value depending on the volume traded on the market. If the Fund has a large portfolio of stocks issued by smaller companies, the relatively lower level of liquidity of these stocks can adversely affect the value of the Fund. This is because there are generally less ready buyers of such stocks compared with the stocks of larger and more established companies. This risk is managed by taking greater care in stock selection and diversification.	<u>Liquidity risk refers to two scenarios. The first is where an investment cannot be sold due to unavailability of a buyer for that investment. The second scenario exists where the investment, by its nature, is thinly traded. This will have the effect of causing the investment to be sold below its fair value which would adversely affect the NAV of the Fund and subsequently the value of Unit Holders’ investments in the Fund.</u>
3.4.	RISK MANAGEMENT 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	In our day-to-day running of the business, we employ a proactive risk management approach to manage portfolio risks, operational risks <u>and liquidity risks.</u> The Board has established a board

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	<p>AHAM (“the Board”) has established a board compliance & risk management committee to oversee AHAM’s risk management activities both at operational level and at portfolio management level to ensure that the risk management process is in place and functioning. The board compliance & risk management committee comprises of at least three Board members and is chaired by an independent director. At the operational level, we have established a compliance & risk oversight committee with the primary function of identifying, evaluating and monitoring risks as well as to formulate internal control measures to manage and mitigate the exposure to risks that may affect the performance of the Fund, returns to the investors or Unit Holders’ interest within a clearly defined framework and is primarily responsible for ensuring that the policies and procedures that have been implemented are reviewed on an on-going basis with periodic assessments. The compliance & risk oversight committee reports to the board compliance & risk management committee on a quarterly basis.</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.</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</p>	<p>compliance & risk management committee to oversee AHAM’s risk management activities both at operational level and at portfolio management level to ensure that the risk management process is in place and functioning. The board compliance & risk management committee comprises of at least three (3) Board members and is chaired by an independent director. At the operational level, we have established a compliance & risk oversight committee with the primary function of identifying, evaluating and monitoring risks as well as to formulate internal control measures to manage and mitigate the exposure to risks that may affect the performance of the Fund, returns to the investors or Unit Holders’ interest within a clearly defined framework and is primarily responsible for ensuring that the policies and procedures that have been implemented are reviewed on an on-going basis with periodic assessments. The compliance & risk oversight committee reports to the board compliance & risk management committee on a quarterly basis.</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 <u>practice</u> 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><u>To manage non-compliance risks, we use information technology system that is able to monitor the trading of investment to ensure compliance with the Fund’s investment limits and restrictions.</u> 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.</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 <u>to</u> 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>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>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><u>Liquidity Risk Management</u></p> <p><u>We have established liquidity risk management policies to enable us to identify, monitor and manage the liquidity risk of the Fund in order to meet the repurchase requests from the Unit Holders with minimal impact to the Fund as well as safeguarding the interests of the remaining Unit Holders. Such policies take into account, amongst others, the asset class of the Fund and the redemption policy of the Fund. To manage the liquidity risk, we have put in place the following procedures:</u></p> <ul style="list-style-type: none"> a) <u>The Fund may hold a maximum of 30% of its NAV in money market instruments and/or deposits. This will allow the Fund to have sufficient buffer to meet the Unit Holders' repurchase request;</u> b) <u>Regular review by the designated fund manager on the Fund's investment portfolio including its liquidity profile;</u> c) <u>Daily monitoring of the Fund's net flows and periodic liquidity stress testing of the Fund's assets against repurchase requests during normal and adverse market conditions are performed as pre-emptive measures in tracking the Fund's liquidity status. This will ensure that we are prepared and able to take the necessary action proactively to address any liquidity concerns, which would mitigate the potential risks in meeting Unit Holders' repurchase requests; and</u> d) <u>Suspension of repurchase requests from the Unit Holders under exceptional circumstances where the market value or fair value of a material portion of the Fund's assets cannot be determined. During the suspension period, the repurchase requests from the Unit Holders will be accepted but will not be processed. Such repurchase requests will only be processed on the next Business Day once the suspension is lifted. That said, the action to suspend repurchase requests from the Unit Holders shall be exercised only as a last resort by the Manager having considered the best interests of Unit Holders.</u>
4.	ABOUT <THE FUND>	
4.1	<p>INVESTMENT RESTRICTIONS AND LIMITS</p> <p>The Fund is subject to the following investment restrictions:</p> <ul style="list-style-type: none"> (a) The value of the Fund's investments in unlisted securities must not exceed 10% of the Fund's NAV; however the said limit does not apply to unlisted securities that are: <ul style="list-style-type: none"> (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; and (ii) debentures traded on an organised over-the-counter (OTC) market; (b) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV; 	<p>The Fund is subject to the following investment restrictions:</p> <ul style="list-style-type: none"> (a) <u>The Fund's assets must be relevant and consistent with the investment objective of the Fund;</u> (b) <u>The aggregate value of the Fund's investments in:</u> <u>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> (c) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV; (d) The value of the Fund's investments in transferable securities and money market instruments

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>(c) The value of the Fund's investments in transferable securities and money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV;</p> <p>(d) The value of the Fund's placement in deposits with any single institution must not exceed 20% of the Fund's NAV;</p> <p>(e) For investments in derivatives –</p> <p>(i) the exposure to the underlying assets of that derivative must not exceed the investment spread limits stipulated in the Guidelines; and</p> <p>(ii) the value of the Fund's over-the-counter (OTC) derivative transaction with any single counter-party must not exceed 10% of the Fund's NAV;</p> <p>(f) The Fund's exposure from derivatives position should not exceed the Fund's NAV at all times;</p> <p>(g) The aggregate value of the Fund's investments in equities, debentures, warrants, money market instruments, deposits and OTC derivatives issued by or placed with (as the case may be) any single issuer/institution must not exceed 25% of the Fund's NAV;</p> <p>(h) The value of the Fund's investments in units/shares of any collective investment scheme must not exceed 20% of the Fund's NAV;</p> <p>(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 in collective investment schemes must operate on the principle of prudent spread of risk and comply with the general investment principles and/or requirements of the Guidelines;</p> <p>(k) There must not be any cross-holding between the Fund and the collective investment schemes;</p> <p>(l) The warrants the Fund invests in must carry the right in respect of a security traded in or under the rules of an eligible market;</p> <p>(m) The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV;</p> <p>(n) The Fund's investments in transferable securities (other than debentures) must not exceed 10% of the securities issued by any single issuer;</p> <p>(o) The Fund's investments in debentures must not exceed 20% of the debentures issued by any single issuer;</p> <p>(p) The Fund's investments in money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments that do not have a predetermined issue size;</p>	<p>issued by any single issuer must not exceed 15% of the Fund's NAV (<u>"Single Issuer Limit"</u>). <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;</u></p> <p>(e) The value of the Fund's placement in deposits with any single <u>Financial Institution</u> must not exceed 20% of the Fund's NAV (<u>"Single Financial Institution Limit"</u>).</p> <p><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) The aggregate value of the Fund's investments in, <u>or exposure to a single issuer through transferable securities,</u> money market instruments and deposits, must not exceed 25% of the Fund's NAV (<u>"Single Issuer Aggregate Limit"</u>). <u>In determining the Single Issuer Aggregate Limit, the value of the Fund's investments in instruments in Exposure Limit above issued by the same issuer must be included in the calculation;</u></p> <p>(g) The value of the Fund's investments in units/shares of any 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>(h) <u>The value of the Fund's investments in units/shares of a collective investment scheme that invests in real estate shall not exceed 15% of the Fund's NAV.</u></p> <p>(i) The warrants the Fund invests in must carry the right in respect of a security traded in or under the rules of an eligible market;</p> <p>(j) The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV (<u>"Group Limit"</u>). <u>In determining the Group Limit, the value of the Fund's investments in instruments in Exposure Limit above issued by the issuers within the same group of companies must be included in the calculation;</u></p> <p>(k) <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</u></p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>(q) The Fund's investments in collective investment schemes must not exceed 25% of the units/shares in any one collective investment scheme; and</p> <p>(r) The Fund may invest in foreign securities subject to the limits imposed by Bank Negara Malaysia and/or the SC.</p> <p>The aforesaid investment restrictions and limits will be complied with at all times based on the most up-to-date valuation of the investments and instruments of the Fund. However, a 5% allowance in excess of any limit or restriction under the Guidelines is permitted where the limit or restriction is breached through the appreciation or depreciation of the NAV of the Fund (whether as a result of an appreciation or depreciation in value of the investments of the Fund, or as a result of repurchase of Units or payments made from the Fund).</p> <p>We will not make any further acquisitions to which the relevant limit is breached and we shall within a reasonable period of not more than three (3) months from the date of the breach, take all necessary steps and actions to rectify the breach.</p>	<p><u>gradation and subcategories) by an international rating agency;</u></p> <p>(l) <u>Where the Single Issuer Limit is increased to 35% of the Fund's NAV, the Single Issuer Aggregate Limit may be, raised subject to the Group Limit not exceeding 35% of the Fund's NAV;</u></p> <p>(m) The Fund's investments in shares or securities equivalent to shares must not exceed 10% of the shares or securities equivalent to shares, as the case may be, issued by any single issuer;</p> <p>(n) The Fund's investments in debentures must not exceed 20% of the debentures issued by any single issuer. <u>This limit may be disregarded at the time of acquisition if at that time of acquisition the gross amount of debt securities in issue cannot be determined;</u></p> <p>(o) The Fund's investments in money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments that do not have a pre-determined issue size;</p> <p>(p) The Fund's investments in collective investment schemes must not exceed 25% of the units/shares in any one collective investment scheme; and</p> <p>(q) <u>Any other investment limits or restrictions imposed by the relevant regulatory authorities or pursuant to any laws and regulations applicable to the Fund.</u></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 of Unit Holders and the Trustee's consent has been obtained. Such extension must be subject to at least a monthly review by the Trustee.</u></p>
4.2	<p>VALUATION OF THE FUND</p> <p>1st paragraph: -</p> <p>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</p>	<p><u>We will ensure that the valuation of the Fund is carried out in a fair manner in accordance to the relevant laws and Guidelines.</u> We will obtain the daily price or value of the assets for the purpose of valuing the Fund in accordance to the <u>Malaysian Financial Reporting Standard 9</u> issued by the</p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	will use the latest available price or value of the assets respectively.	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.
4.3	VALUATION OF THE FUND Listed securities Valuation of listed securities such as equities, warrants or listed collective investment schemes shall be based on closing market price. Where no market value is publicly available or where the use of the quoted market value is inappropriate, or where no market price is available, including in the event of suspension in the quotation of the securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, such listed securities will be valued at fair value determined in good faith by us, based on the methods or bases approved by the Trustee after appropriate technical consultation.	Valuation of <u>investments in</u> listed securities shall be based on <u>the closing price or last known transacted price on the eligible market on which the investment is quoted. If the price is not representative of its fair value or is not available to the market</u> , including in the event of suspension in the quotation of the securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, <u>the investments</u> will be valued at fair value determined in good faith by <u>the Manager or its delegate</u> , based on the methods or bases approved by the <u>auditor of the Fund and approved by the</u> Trustee.
4.4	VALUTION OF THE FUND Unlisted securities For unlisted securities, valuations will be based on fair value as determined in good faith by us using methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.	For unlisted <u>MYR denominated debt</u> securities, valuations will be <u>done using the price quoted by a bond pricing agency ("BPA") registered with the SC. For non-MYR denominated unlisted debt securities, valuation will be based on the average indicative yield 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 the auditor of the Fund and approved by the Trustee.</u> <u>For other unlisted securities, valuations will be based on fair value as determined in good faith by the Manager using methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.</u>
4.5	VALUATION OF THE FUND Debentures please refer to 7.12) is now incorporated under unlisted securities to be Valuation of unlisted debentures denominated in Ringgit Malaysia will be done using the fair value price quoted by a bond pricing agency ("BPA") registered with the SC. If we are of the view that the price quoted by BPA differs from the "market price" by more than 20 basis points, we and our delegate may use the "market price", provided that we or our delegate records its basis for using a non-BPA price, obtains the necessary internal approvals to use the non-BPA price and keeps an audit trail of all decisions and basis for adopting the "market yields". Investments in other unlisted debentures will be valued using the fair value by reference to the	Deleted.

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	average indicative price quoted by at least 3 independent and reputable institutions. In the case of listed debentures, the last traded prices quoted on an exchange will be used. However, where (a) valuation based on the market price does not represent the fair value of the securities, for example during abnormal market conditions and (b) no market price is available, including in the event of a suspension in the quotation of the securities for a period exceeding 14 days, or such shorter period as agreed by the trustee, then the securities should be valued at fair value, as determined in good faith by us or our delegate, based on the methods or bases approved by the Trustee after appropriate technical consultation.	
4.6	VALUATION OF THE FUND Money market instruments 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>
4.7	VALUATION OF THE FUND Unlisted collective investment schemes Unlisted collective investment schemes will be valued based on the last published repurchase price.	<u>Collective investment schemes</u> Unlisted collective investment schemes will be valued based on the last published repurchase price. <u>For listed collective investment schemes, the valuation will be done in a similar manner used in the valuation of listed securities as described above.</u>
5.	DEALING INFORMATION	
5.1	WHAT IS THE REPURCHASE PROCEEDS PAYOUT PERIOD? ➤ 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.	➤ 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.
5.2	Nil.	Inserted the following after “ TRANSFER FACILITY ”: SUSPENSION OF DEALING IN UNITS The Manager may, in consultation with the Trustee and having considered the interests of the Unit

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
		<p>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.</p> <p>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.</p> <p>The Trustee may suspend the dealing in Units, if the Trustee, on its own accord, considers that exceptional circumstances have been triggered. In such a case, the Trustee shall immediately call for a Unit Holders' meeting to decide on the next course of action.</p> <p>*The action to impose suspension shall only be exercised as a last resort by the Manager, as disclosed in "Liquidity Risk Management" section on page 7.</p>
5.3	<p>DISTRIBUTION POLICY</p> <p>Distribution (if any) is incidental and will be subject to the availability of income.</p> <p>All income distribution (if any) earned proportionately by the Unit Holders will be distributed after taxation and will be automatically reinvested into additional Units of the Fund. The allotment of Units for the reinvestment shall be made within two (2) months from the declaration date. 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>If you who wish to realise your distribution income, you will need to submit a repurchase application and we will process your application accordingly.</p> <p>EPF Investment: 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>Unit prices and distributions payable, if any, may go down as well as up.</p>	<p>Distribution (if any) is incidental and will be subject to the availability of income.</p> <p><u>Income</u> distribution (if any) will be automatically reinvested into additional Units of the Fund. The allotment of Units for the reinvestment shall be made within two (2) months from the declaration date. 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 for reinvestments <u>of those</u> additional Units i.e. no Sales Charge will be imposed on such reinvestment.</p> <p>If you wish to realise your distribution income, you will need to submit a repurchase application and we will process your application accordingly.</p> <p>EPF Investment: 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>Unit prices and distributions payable, if any, may go down as well as up.</p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
6.	FEES, CHARGES AND EXPENSES	
6.1	CHARGES TRANSFER FEE A RM 5.00 transfer fee will be levied for each transfer of Units.	There will be no transfer fee imposed on the transfer facility.
6.2	CHARGES SWITCHING FEE There will be no switching fee levied on any switching transactions.	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.
6.3	ADMINISTRATIVE FEES Only fees and expenses that are directly related to or necessary for the operation and administration of the Fund may be charged to the Fund. These include the following: 1 st , 3 rd and 5 th bullet: - <ul style="list-style-type: none"> • Commissions or fees paid to dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes; • Taxes (including but not limited to goods and services tax) and other duties charged on the Fund by the government and/or other authorities; • Costs, fees and expenses incurred for the valuation of any investment of the Fund by independent valuers for the benefit of the Fund; 	Only fees and expenses <u>(or part thereof)</u> that are directly related to or necessary for the operation and administration of the Fund may be charged to the Fund. These <u>would</u> include <u>(but are not limited to)</u> the following: 1 st and 3 rd bullet: - <ul style="list-style-type: none"> • Commissions or fees paid to <u>brokers</u> in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes; • Taxes and other duties charged on the Fund by the government and other authorities; 5 th bullet deleted and inserted under 8th bullet: <ul style="list-style-type: none"> • <u>Costs, fees and expenses incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent;</u>
7.	SALIENT TERMS OF <u>THE DEED</u>	
7.1	Fees And Charges Increase In Fees And Charges 2 nd paragraph: - Any increase of the fees and/or charges above that stated in the current Prospectus may be made provided that a supplemental prospectus is issued and the Manager has to notify the Unit Holders of the higher rate and the effective date (where	Increase <u>Of</u> Fees And Charges <u>The maximum Sales Charge and Repurchase Charge set out in this Prospectus can only be increased if the Manager has notified the Trustee in writing of the higher charge and the effective date for the higher charge.</u>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>necessary or required to do so by the Deed) provided always that the maximum stated in the Deed shall not be breached.</p>	<p><u>The maximum annual management fee and annual trustee fee set out in this Prospectus can only be increased if the Manager has come to an agreement with the Trustee on the higher rate. The Manager has notified the Unit Holders of the higher rate and the date on which such higher rate is to become effective and such time as may be prescribed by any relevant law shall have elapsed since the notice is sent.</u></p> <p><u>The supplemental/replacement prospectus proposing a modification to this Prospectus to increase the aforesaid maximum fees and charges is required to be registered, lodged and issued. An increase in the abovementioned fees and charges is allowed if such time as may be prescribed by any relevant laws has elapsed since the effective date of the supplemental/replacement prospectus.</u></p>
7.2	<p>Other Expenses Permitted under the Deed</p> <p>There are annual operating expenses involved in running a Fund, including but not limited to those stated herein below, and such expenses are paid out of the Fund's assets:-</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>(i) costs, fees and expenses incurred in engaging any valuer, adviser or contractor for the benefit of the Fund</p> <p>(m) remuneration and out of pockets expenses of the independent members of the investment committee of the Fund, unless the Manager decides otherwise;</p>	<p><u>Only the expenses (or part thereof) which is directly related and necessary in operating and administering the Fund may be charged to the Fund. These would include (but are not limited to) the following:</u></p> <p>(d) <u>costs, fees and expenses incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent;</u></p> <p>(i) <u>costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund;</u></p> <p>(m) <u>remuneration and out of pockets expenses of the person(s) or members of a committee undertaking the oversight function of the Fund, unless the Manager decides otherwise;</u></p>
7.3	<p>Provisions Regarding Unit Holders Meetings</p> <p>2nd and 3rd paragraphs: -</p> <p>Every question arising at any meeting shall be decided in the first instance by a show of hands unless a poll is demanded or if it be a question which under the Deed requires a Special Resolution, in which case a poll shall be taken. On a show of hands every Unit Holder who is present in person or by proxy shall have one vote.</p> <p>The quorum for a meeting of Unit Holders of the Fund is five (5) Unit Holders, whether present in person or by proxy, provided always that for a meeting which requires a Special Resolution the quorum for that meeting shall be five (5) Unit Holders, whether present in person or by proxy, holding in aggregate at least twenty five (25%) of the Units in issue for the Fund at the time of the meeting. If the Fund has five (5) or less Unit Holders, the quorum required shall be two (2) Unit Holders, whether present or by proxy and if the meeting requires a Special Resolution the quorum for that meeting shall be two (2) Unit Holders, whether present in person</p>	<p>Every question arising at any <u>Unit Holders'</u> meeting shall be decided in the first instance by a show of hands unless a poll is demanded or if it be a question which under the Deed requires a Special Resolution, a poll shall be taken. On a show of hands every Unit Holder who is present in person or by proxy shall have one vote.</p> <p><u>The quorum required for a meeting of the Unit Holders shall be five (5) Unit Holders, whether present in person or by proxy; however, 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. 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. 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.</u></p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	or by proxy, holding in aggregate at least twenty five (25%) of the Units in issue for the Fund at the time of the meeting.	
8.	NAME CHANGE	
8.1	Manager Name Affin Hwang Asset Management Berhad	<To be announced>
8.2	Fund Name Affin Hwang Principled Growth Fund	<To be announced>