

AHAM SGD BOND FUND (FORMERLY KNOWN AS AFFIN HWANG SGD BOND FUND) (“FUND”)

LIST HIGHLIGHTING THE AMENDMENTS FROM THE PROSPECTUS DATED 23 FEBRUARY 2021 (“PROSPECTUS”) AS MODIFIED BY THE FIRST SUPPLEMENTAL PROSPECTUS DATED 8 OCTOBER 2021 (“SUPPLEMENTAL PROSPECTUS”) AND THE REPLACEMENT PROSPECTUS DATED 28 FEBRUARY 2023 (“REPLACEMENT PROSPECTUS”) IN RELATION TO THE FUND.

NO.	(A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
Introduction:		
<p>In general, the amendments made to the Prospectus are to reflect the following:</p> <ol style="list-style-type: none"> Requirements of Guidelines on Unit Trust Funds (Revised: 28 November 2022) (“Revised GUTF”) and Prospectus Guidelines For Collective Investment Schemes (Revised: 1 September 2022) (“Revised PCIS”); Change in the shareholding of AHAM which took effect on 29 July 2022 whereby AHAM ceased to be a subsidiary of Affin Hwang Investment Bank and the Affin Banking Group. AHAM’s ultimate major shareholders now, is CVC Capital Partners Asia V, a private equity fund managed by CVC Capital Partners (“Change in Shareholding”); and Amendments made to the First Supplemental Deed which was registered and lodged with the SC on 31 January 2023 (“Supplemental Deed”). <p>We are of the view that other amendments reflected in the Replacement Prospectus do not materially prejudice the unit holders’ interests as they do not result in (1) change to the nature/objective of the Fund; (2) change to the risk profile of the Fund; (3) change in the distribution policy; (4) introduction of a new category of fees/charges; or (5) increase in fees/charges of the Fund (collectively known as “Material Prejudice Circumstances”). Hence a unit holders’ approval is not required under paragraph 9.70 of the Revised GUTF and section 295(4)(a) of the Capital Markets and Services Act 2007.</p> <p>Additionally, except for the amendments pertaining to (1) change in investment strategy on the sustainable and responsible investment’s assessment to allow investment in companies that fall under the excluded business activities or practices provided such activities do not exceed 10% of the companies revenue; (2) repurchase proceed payout period; (3) risk associated with suspension of repurchase request, we are of the view that other amendments are not significant changes that will affect unit holders’ decision to stay invested in the Fund as they do not result in change to (1) investment strategy; (2) distribution policy; or (3) minimum balance of the Fund (“Significant Change Circumstances”).</p>		
1.	GENERAL AMENDMENTS	
1.1	<ol style="list-style-type: none"> References to “Affin Hwang Asset Management Berhad” and “Affin Hwang SGD Bond Fund” are now amended to “<u>AHAM Asset Management Berhad</u>” and “<u>AHAM SGD Bond Fund</u>”. References to Affin Hwang Asset Management Berhad’s email address and website namely “customer@affinhwangam.com” and “www.affinhwangam.com” are now amended to “<u>customer@aham.com.my</u>” and “<u>www.aham.com.my</u>”. Reference to the “investment committee” is now amended to <u>person(s) or member(s) of a committee undertaking the oversight function’s</u> Reference to the following terms are now amended:- <ol style="list-style-type: none"> “interim report” amended to “<u>semi-annual report</u>”; “Reuters” amended to “<u>Refinitiv</u>”; and “supplementary” amended to “<u>supplemental</u>”. 	

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	<p>5. The tax adviser report of the Fund is updated with the latest version of such report.</p> <p>The above amendments (1) to (4) are made throughout the Replacement Prospectus. Additionally, there are also housekeeping amendments including editorial change, stylistic or formatting changes and grammar.</p>	
2.	COVER PAGE	
2.1	<p>AFFIN HWANG SGD BOND FUND IS A QUALIFIED SUSTAINABLE AND RESPONSIBLE INVESTMENT FUND UNDER THE GUIDELINES ON SUSTAINABLE AND RESPONSIBLE INVESTMENT FUNDS.</p> <p>INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.</p> <p>FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 3.</p> <div data-bbox="114 730 792 847" style="border: 2px solid black; padding: 5px; margin-top: 10px;"> <p>! YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.</p> </div>	<p>AHAM SGD BOND FUND IS A QUALIFIED SUSTAINABLE AND RESPONSIBLE INVESTMENT FUND UNDER THE GUIDELINES ON SUSTAINABLE AND RESPONSIBLE INVESTMENT FUNDS.</p> <p><u>THIS IS A REPLACEMENT PROSPECTUS THAT REPLACES AND SUPERCEDES THE PROSPECTUS DATED 23 FEBRUARY 2021 AND THE FIRST SUPPLEMENTAL PROSPECTUS DATED 8 OCTOBER 2021.</u></p> <p>INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.</p> <p>FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 4.</p> <div data-bbox="1155 823 1834 940" style="border: 2px solid black; padding: 5px; margin-top: 10px;"> <p>! YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.</p> </div>
3.	CORPORATE DIRECTORY	
3.1	<p>The Manager/AHAM Affin Hwang Asset Management Berhad (199701014290 (429786-T)) Registered Office 27th Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur Tel No. : (603) 2142 3700 Fax No. : (603) 2140 3799 Business Address Ground Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur Tel No. : (603) 2116 6000 Fax No. : (603) 2116 6100 Toll free line : 1-800-88-7080 E-mail : customercare@affinhwangam.com</p>	<p>The Manager/AHAM AHAM Asset Management Berhad <i>(formerly known as Affin Hwang Asset Management Berhad)</i> Registered Office 3rd Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur Tel No. : (603) 2142 3700 Fax No. : (603) 2140 3799 Business Address Ground Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur Tel No. : (603) 2116 6000 Fax No. : (603) 2116 6100 Toll free line : 1-800-88-7080</p>

NO.	(A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	Website : www.affinhwangam.com	E-mail : customer@aham.com.my Website : www.aham.com.my
3.2	Board of Directors of the Manager /AHAM <ul style="list-style-type: none"> ➤ Raja Tan Sri Dato' Seri Aman bin Raja Haji Ahmad (Chairman, Non-independent Director) ➤ Dato' Teng Chee Wai (Non-independent Director) ➤ Ms Eleanor Seet Oon Hui (Non-independent Director) ➤ Puan Mona Suraya binti Kamaruddin (Non-independent Director) ➤ En. Faizal Sham bin Abu Mansor (Independent Director) ➤ Maj. Gen. Dato' Zulkiflee bin Mazlan (R) (Independent Director) 	Deleted.
3.3	The Trustee Deutsche Trustees Malaysia Berhad (200701005591 (763590-H)) Registered Office and Business Address Level 20, Menara IMC, 8, Jalan Sultan Ismail, 50250 Kuala Lumpur Tel No. : (603) 2053 7522 Fax No. : (603) 2053 7526	Deutsche Trustees Malaysia Berhad Registered Office and Business Address Level 20, Menara IMC, 8, Jalan Sultan Ismail, 50250 Kuala Lumpur Tel No. : (603) 2053 7522 Fax No. : (603) 2053 7526 Email : dtmb.rtm@db.com
3.4	Trustee's Delegate (Local and foreign Custodian) Deutsche Bank (Malaysia) Berhad (312552-W) Business Address Level 18-20, Menara IMC, 8, Jalan Sultan Ismail, 50250 Kuala Lumpur Tel No. : (603) 2053 6788 Fax No. : (603) 2031 8710	Deleted.
4.	GLOSSARY	
4.1	the Board Means the board of directors of Affin Hwang Asset Management Berhad.	Means the board of directors of <u>the Manager</u> .
4.2	Business Day Means a day on which Bursa Malaysia is open for trading. The Manager may declare certain Business Days a non-Business Day if one or more of the foreign markets in which the Fund is invested in are closed for business.	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>

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4.3	Nil.	Inserted the following after “ Commencement Date ”: <u>CVC Capital Partners Asia Fund V</u> Means collectively (1) CVC Capital Partners Asia V L.P; (2) CVC Capital Partners Investment Asia V L.P.; and (3) CVC Capital Partners Asia V Associates L.P.
4.4	Deed Refers to deed dated 30 October 2020 entered into between the Manager and the Trustee and includes any subsequent amendments and variations to the Deed.	Refers to <u>the</u> dated 30 October 2020 <u>and the first supplemental deed dated 28 December 2022</u> entered into between the Manager and the Trustee.
4.5	Nil.	Inserted the following after “ Deed ”: <u>eligible market(s)</u> Means an exchange, government securities market or an OTC market – a) <u>that is regulated by a regulatory authority of that jurisdiction;</u> b) <u>that is open to the public or to a substantial number of market participants; and</u> c) <u>on which financial instruments are regularly traded</u>
4.6	Latest Practicable Date or LPD Means 31 August 2020 and is the latest practicable date whereby the information disclosed in this Prospectus shall remain relevant and current as at the date of issue of this Prospectus.	Means <u>30 November 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.
4.7	medium to long-term Means a period between 3 years to 5 years and above.	Means a period <u>of 3 years and above</u> .
4.8	Nil.	MYR Class <u>Represents a Class issued by the Fund which is denominated in MYR.</u>
4.9	Net Asset Value or NAV Means the value of all the assets of the Fund less the value of all the liabilities of the Fund at a valuation point.	Means the value of all the assets of the Fund less the value of all the liabilities of the Fund at a valuation point. <u>Where the Fund has more than one Class, there shall be a Net Asset Value of the Fund attributable to each Class.</u>

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4.10	<p>NAV per Unit</p> <p>Means the NAV of the Fund at a particular valuation point divided by the total number of Units in Circulation of the Fund at that valuation point.</p>	<p>Means the NAV of the Fund at a particular valuation point divided by the total number of Units in Circulation at that valuation point; <u>where the Fund has more than one Class, there shall be a Net Asset Value per Unit for each Class; the Net Asset Value per Unit of a Class at a particular valuation point shall be the Net Asset Value of the Fund attributable to that Class divided by the number of Units in Circulation of that Class at the same valuation point.</u></p>
4.11	<p>RM Class</p> <p>Represents a Class issued by the Fund which is denominated in RM.</p>	<p>Deleted.</p>
4.12	<p>Unit(s)</p> <p>Means an undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund and means a unit of the Fund.</p>	<p>Means an undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund and means a unit of the Fund <u>and if the Fund has more than one Class, it means a unit issued for each Class.</u></p>
5.	<p>RISK FACTORS</p>	
5.1	<p>GENERAL RISKS</p> <p>Liquidity risk</p> <p>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.</p>	<p>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></p>

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5.2	<p>GENERAL RISKS</p> <p>Loan financing risk</p> <p>This risk occurs when you take a loan or financing to finance your investment. The inherent risk of investing with borrowed 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.</p>	<p>Loan / financing risk</p> <p>This risk occurs when you take a loan or financing to finance your investment. The inherent risk of investing with borrowed/<u>financed</u> money includes you being unable to service the loan/<u>financing</u> repayments. In the event Units are used as collateral, you may be required to top-up your existing instalment if the prices of Units fall below a certain level due to market conditions. Failing which, the Units may be sold at a lower NAV per Unit as compared to the NAV per Unit at the point of purchase towards settling the loan/<u>financing</u>.</p>
5.3	Nil.	<p>Inserted the following after “Loan financing risk”:</p> <p><u>Suspension of repurchase request risk</u> <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></p>
5.4	<p>SPECIFIC RISKS</p> <p>Credit and default risk</p> <p>Credit risk relates to the creditworthiness of the issuers of the bonds, money market instruments and deposits (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 investments, this may lead to a credit downgrade. Default risk relates to the risk of an issuer of the investment either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the investment. This could adversely affect the value of the Fund.</p>	<p>Credit risk relates to the creditworthiness of the issuers of the bonds, money market instruments <u>and the Financial Institutions where the deposits are placed</u> (hereinafter referred <u>to</u> 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 investments, 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>
5.5	SPECIFIC RISKS	

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	<p>Interest rate risk</p> <p>This risk refers to the impact of interest rate changes on the valuation of bonds or money market instruments (hereinafter referred to as “investment”). When interest rates rise, the investment prices generally decline and this may lower the market value of the investment. The reverse may apply when interest rates fall. For investments into fixed deposits, the fluctuations in the interest rates will not affect the placement of fixed deposits but will result in the opportunity loss by the Fund if the placement of fixed deposits is made at lower interest rate.</p>	<p>This risk refers to the impact of interest rate changes on the valuation of bonds 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.</u> For investments into deposits, the fluctuations in the interest rates will not affect the placement of deposits but will result in the opportunity loss by the Fund if the placement of deposits is made at lower interest rate.</p>
5.6	<p>SPECIFIC RISKS</p> <p>Structured products risk</p> <p>The NAV of the Fund will be impacted by the valuation of the structured product. Factors that may impact the valuation of the structured products will include, but not limited to movement of the underlying asset, volatility of the underlying assets, interest rate levels, the correlation of the underlying assets and other such factors. Any change in the aforesaid factors would either positively or negatively impact the valuation of the structured products hence impacting the NAV of the Fund. As such, the Fund’s NAV will be exposed to potential price volatility, which will be dependent on the valuation of the structured products that the Fund invested in.</p>	<p><u>Embedded derivatives risk</u></p> <p>The NAV of the Fund will be impacted by the valuation of the <u>embedded derivatives</u>. Factors that may impact the valuation of the embedded derivatives will include, but not limited to movement of the underlying asset, volatility of the underlying assets, interest rate levels, the correlation of the underlying assets and other such factors. Any change in the aforesaid factors would either positively or negatively impact the valuation of the <u>embedded derivatives</u> hence impacting the NAV of the Fund. As such, the Fund’s NAV will be exposed to potential price volatility, which will be dependent on the valuation of the <u>embedded derivatives</u> that the Fund invested in.</p>
5.7	<p>SPECIFIC RISKS</p> <p>Derivatives risk</p> <p>Valuation of derivatives takes into account a multitude of factors such as movement of the underlying assets, the correlation of the underlying assets with the Fund, the implied future direction of the underlying assets and other factors. Any diverse changes of the factors mentioned above, may result in a lower NAV price and higher volatility for the Fund’s NAV.</p>	Deleted.
5.8	<p>SPECIFIC RISKS</p> <p>Counterparty risk</p>	

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	<p>Counterparty risk concerns the Fund’s investment in structured products and derivatives (“Investments”). Counterparty risk is prevalent as the potential returns derived from the Investments are dependent on the ongoing ability and willingness of the issuer i.e. a financial institution to fulfill their respective financial commitments to the Fund in a timely manner. Bankruptcy, fraud or regulatory non-compliance arising out of and/or in connection with the issuer may impair the operations and/or the performance of the Fund. However, we will conduct stringent credit selection process of the issuer of the Investments prior to commencement of Investments and monitoring mechanisms established by us may potentially mitigate this risk. If, we are of the opinion there is material adverse change to an issuer, we may consider unwinding the issuer’s Investments to mitigate potential losses that may arise.</p>	<p>Counterparty risk concerns the Fund’s investment in <u>embedded derivatives</u> and derivatives (“Investments”). Counterparty risk is prevalent as the potential returns derived from the Investments are dependent on the ongoing ability and willingness of the issuer i.e. a Financial Institution to fulfill their respective financial commitments to the Fund in a timely manner. Bankruptcy, fraud or regulatory non-compliance arising out of and/or in connection with the issuer may impair the operations and/or the performance of the Fund. However, we will conduct stringent credit selection process of the issuer of the Investments prior to commencement of Investments and monitoring mechanisms established by us may potentially mitigate this risk. If, we are of the opinion there is material adverse change to an issuer, we may consider unwinding the issuer’s Investments to mitigate potential losses that may arise.</p>
5.9	<p>SPECIFIC RISKS</p> <p>Currency risk</p> <p>As the investments of the Fund may be denominated in currencies other than the base currency, any fluctuation in the exchange rate between the base currency and the currencies in which the investments are denominated may have an impact on the value of these investments. You should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.</p>	<p>As the investments of the Fund may be denominated in currencies other than the base currency <u>of the Fund</u>, any fluctuation in the exchange rate between the base currency <u>of the Fund</u> and the currencies in which the investments are denominated may have an impact on the value of these investments. You should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.</p> <p><u>Currency risk at the Class level</u> <u>The impact of the exchange rate movement between the base currency of the Fund and the currency of the MYR Class may result in a depreciation of your holdings as expressed in the base currency of the Fund.</u></p>
5.10	<p>RISK MANAGEMENT</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 and 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 and 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 and 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</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 has established a board compliance and 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 and 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 and 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>and procedures that have been implemented are reviewed on an on-going basis with periodic assessments. The compliance and risk oversight committee reports to the board compliance and 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 and structured products 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 downgrade in the rating of the counterparty may lead to 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 and risk oversight committee reports to the board compliance and 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 and <u>embedded derivatives</u> 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 <u>we are of</u> the view that the downgrade in the rating of the counterparty may lead to 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 <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>

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		<p><u>Liquidity Risk Management</u> <u>We have established liquidity risk management policies to enable us to identify, monitor and manage the liquidity risk of the Fund in order to meet the repurchase requests from the Unit Holders with minimal impact to the Fund as well as safeguarding the interests of the remaining Unit Holders. Such policies take into account, amongst others, the asset class of the Fund and the redemption policy of the Fund. To manage the liquidity risk, we have put in place the following procedures:</u></p> <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>
6.	ABOUT <u>AHAM</u> SGD BOND FUND	
6.1	<p>Deed</p> <p>Deed dated 30 October 2020.</p>	<p>Deed dated 30 October 2020 <u>and first supplemental deed dated 28 December 2022.</u></p>
6.2	<p>ASSET ALLOCATION</p> <ul style="list-style-type: none"> ➤ A minimum of 70% of the Fund's NAV will be invested in bond; ➤ A maximum of 30% of the Fund's NAV will be invested in money market instruments and deposits; and ➤ A maximum of 10% of the Fund's NAV in structured products. 	<ul style="list-style-type: none"> ➤ A minimum of 70% of the Fund's NAV will be invested in bonds; ➤ A maximum of 30% of the Fund's NAV will be invested in money market instruments and deposits; and ➤ A maximum of 10% of the Fund's NAV <u>will be invested in embedded derivatives.</u>

NO.	(A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
6.3	<p>INVESTMENT STRATEGY</p> <p>The Fund will focus on achieving its objective by investing a minimum 70% of the Fund’s NAV in bonds with at least 50% of its NAV in SGD denominated bonds. The Fund will also invest a maximum of 30% of its NAV in money market instruments and deposits as well as up to 10% of its NAV in structured products.</p> <p>We will combine a top-down and bottom-up investment approach to identify investment opportunities. Macroeconomic trends and market analysis are the important considerations in deriving the top-down perspective on interest rate outlook and bond markets. For its bottom-up approach, we will conduct analysis on the issuers to assess its ability to service its debt obligations.</p> <p>The Fund’s investment in bonds will consist of government and corporate bonds. The selection of bonds will not be constrained by credit ratings of issuances. However, the selection will depend largely on its quality where the respective issuers display strong ability to meet their financial obligations, healthy cash-flow, the collateral type, value, claims priority as well as offer highest safety for timely payment of interest and principal.</p> <p>To achieve its objective, the Fund will also have the flexibility to hold exposure up to 20% of the Fund’s NAV in collective investment schemes that have similar investment objective to the Fund.</p> <p>The Fund also may invest into foreign markets other than Singapore where the regulatory authorities are the ordinary or associate members of the International Organization of Securities Commissions.</p> <p>The Fund is actively managed and the frequency of trading of securities is dependent on market opportunities.</p> <p>Sustainable and Responsible Investment (“SRI”) Strategy.</p> <p>The Fund will adopt the following SRI methodologies, including the selection, retention and realisation of its investments:</p> <p><i>Negative or exclusionary screening</i></p>	<p>The Fund will focus on achieving its objective by investing a minimum <u>of</u> 70% of the Fund’s NAV in bonds with at least 50% of its NAV in SGD denominated bonds. The Fund will also invest a maximum of 30% of its NAV in money market instruments and deposits as well as up to 10% of its NAV in <u>embedded derivatives</u>.</p> <p>We will combine a top-down and bottom-up investment approach to identify investment opportunities. Macroeconomic trends and market analysis are the important considerations in deriving the top-down perspective on interest rate outlook and bond markets. For its bottom-up approach, we will conduct analysis on the issuers to assess its ability to service its debt obligations.</p> <p>The Fund’s investment in bonds will consist of government and corporate bonds. The selection of bonds will not be constrained by credit ratings of issuances. However, the selection will depend largely on its quality where the respective issuers display strong ability to meet their financial obligations, healthy cash-flow, the collateral type, value, claims priority as well as offer highest safety for timely payment of interest and principal.</p> <p>To achieve its objective, the Fund will also have the flexibility to hold exposure up to 20% of the Fund’s NAV in collective investment schemes that have similar investment objective to the Fund.</p> <p>The Fund also may invest into foreign markets other than Singapore <u>which are eligible markets</u>.</p> <p>Sustainable and Responsible Investment (“SRI”) Strategy.</p> <p>The Fund will adopt the following SRI methodologies, including the selection, retention and realisation of its investments:</p> <p><i>Negative or exclusionary screening</i></p> <p>The Fund will exclude investments in companies undertaking business activities or practices in alcohol, coal mining, forestry and logging, fossil fuel, gaming, tobacco, military weapons and other businesses regarded as vice in its investments.</p>

NO.	(A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>The Fund will exclude investments in companies undertaking business activities or practices in alcohol, coal mining, forestry and logging, fossil fuel, gaming, tobacco, military weapons and other businesses regarded as vice in its investments.</p> <p><u>Assessment Framework</u></p> <p>The Manager will periodically review the sustainability aspects of the Fund’s portfolio to ensure the investments of the Fund are consistent with the sustainability considerations adopted in the investment strategy employed at all time based on internally developed SRI assessment framework which covers the abovementioned strategies.</p> <p>The Manager will not allow any investments in the company that fall under the excluded business activities or practices in the Fund’s portfolio, even though the involvement of the company in such business activities or practices in a very low percentage.</p> <p>The Manager will evaluate the Fund’s investment on a quarterly basis to determine whether the Fund’s investment is consistent with its investment policy and strategies of SRI factors. This is to assure that the companies that the Fund’s invested are in line with the sustainability considerations adopted and the overall impact of the investments with its SRI strategies is not inconsistent with any other sustainability considerations.</p> <p>In the event that the invested company becomes inconsistent with the sustainability considerations adopted in the investment strategies employed, the Manager will dispose the investments if the value of the investment held exceeds or is equal to the original investment cost (which may include transaction cost). _</p> <p>On the other hand, the Fund is allowed to hold the investment which is inconsistent with the sustainability considerations if the value of the investment is below the original investment cost. It is also permissible for the Fund to retain the profit received during the holding period until the market value of the investment held is equal to the original investment costs.</p> <p>Derivatives</p> <p>Derivatives trades may be carried out for hedging purposes through financial instruments including, but not limited to, forward contracts, future 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><u>Assessment Framework</u></p> <p>The Manager will periodically review the sustainability aspects of the Fund’s portfolio to ensure the investments of the Fund are consistent with the sustainability considerations adopted in the investment strategy employed at all time based on internally developed SRI assessment framework which covers the abovementioned strategies.</p> <p><u>When assessing the Fund’s investments in the company, the Manager will review the company’s level of involvement in the excluded business activities or practices and will apply a maximum revenue threshold of 10% to such activities or practices.</u></p> <p>The Manager will evaluate the Fund’s investment on a quarterly basis to determine whether the Fund’s investment is consistent with its investment policy and strategies of SRI factors. This is to assure that the companies that the Fund’s invested are in line with the sustainability considerations adopted and the overall impact of the investments with its SRI strategies is not inconsistent with any other sustainability considerations.</p> <p>In the event that the invested company becomes inconsistent with the sustainability considerations adopted in the investment strategies employed, the Manager will dispose the investments if the value of the investment held exceeds or is equal to the original investment cost (which may include transaction cost). _</p> <p>On the other hand, the Fund is allowed to hold the investment which is inconsistent with the sustainability considerations if the value of the investment is below the original investment cost. It is also permissible for the Fund to retain the profit received during the holding period until the market value of the investment held is equal to the original investment costs.</p> <p>Derivatives and Embedded Derivatives</p> <p>Derivatives trades may be carried out for hedging purposes through financial instruments including, but not limited to, forward contracts, future 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 <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</p>

NO.	(A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<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>Structured Products We may also invest into structured products such as, but not limited to, credit linked notes. Investment into these structured products will provide the Fund with the exposure to the reference asset. Each of these products has its own targeted maturity and will expose investors to the price fluctuations of, in case of credit linked note, the credit that the credit linked note is linked to. As a result, any fluctuation in the price of the structured product may also lead to fluctuations in the NAV of the Fund, i.e. if the price of the structured product sees a drop in price, the NAV of the Fund will also be negatively impacted. As the note is structured by an external party, investments into a structured product will also expose the Fund to counterparty risk, which we will attempt to mitigate by carrying out a stringent selection process on its counterparty prior to an investment being made. Risk into structured products will also be mitigated by limiting the Fund's total exposure to not more than 10% of the Fund's NAV.</p> <p>Temporary Defensive Position We hold the option to take temporary defensive positions that may be inconsistent with the Fund's principal strategy and asset allocation to protect the Fund against adverse market conditions that may impact the financial markets. To manage the risk of the Fund, we may shift the Fund's assets to be temporarily invested in money market instruments and/or fixed deposits.</p> <p>Cross Trades Policy We may conduct cross trades between funds we currently manage provided that all criteria imposed by the regulators are met. Notwithstanding, cross trades between the personal account of our employee and the Fund's account(s); and between our proprietary trading accounts and the Fund's account(s) are strictly prohibited. Compliance with the criteria are monitored by our compliance unit, and reported to our compliance and risk management committee, to avoid conflict of interests and manipulation that could have a negative impact on the investors.</p>	<p>by determining an agreed rate for an agreed tenure with its counterparty. While these hedging transactions <u>will assist with mitigating</u> the potential <u>foreign exchange</u> losses, <u>any potential</u> foreign exchange gains from the hedging strategy will be capped as well.</p> <p><u>The Fund may also invest in embedded derivatives</u> such as, but not limited to, credit linked notes. Investment into these <u>embedded derivatives</u> will provide the Fund with the exposure to the reference asset. Each of these <u>embedded derivatives</u> has its own targeted maturity and will expose investors to the price fluctuations of, in case of credit linked note, the credit that the credit linked note is linked to. As a result, any fluctuation in the price of the <u>embedded derivatives</u> may also lead to fluctuations in the NAV of the Fund, i.e. if the price of the <u>embedded derivative</u> sees a drop in price, the NAV of the Fund will also be negatively impacted. As the note is structured by an external party, investments into an <u>embedded derivative</u> will also expose the Fund to counterparty risk, which we will attempt to mitigate by carrying out a stringent selection process on its counterparty prior to an investment being made. Risk into <u>embedded derivatives</u> will also be mitigated by limiting the Fund's total exposure to not more than 10% of the Fund's NAV.</p> <p><u>The Fund adopts commitment approach to measure the Fund's global exposure to derivatives and embedded derivatives. The commitment approach is a methodology that aggregates the underlying market values or notional values of derivatives and/or embedded 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> <p>Temporary Defensive Position We hold the option to take temporary defensive positions that may be inconsistent with the Fund's principal strategy and asset allocation to protect the Fund against adverse market conditions that may impact the financial markets. To manage the risk of the Fund, we may shift the Fund's assets to be temporarily invested in money market instruments and/or deposits.</p> <p>Cross Trades Policy We may conduct cross trades between funds <u>which we are</u> currently managing provided that all criteria imposed by the regulators are met. Notwithstanding <u>the above</u>, cross trades between the personal account of our employee and the Fund's account(s); and between our proprietary trading accounts and the Fund's account(s) are strictly prohibited. Compliance with the criteria <u>would be</u> monitored by our compliance unit, and reported to our compliance and risk management committee, to avoid conflict of interests and manipulation that could have a negative impact on the investors.</p>

NO.	(A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
6.4	<p>PERMITTED INVESTMENTS</p> <ul style="list-style-type: none"> ➤ Debentures; ➤ Money market instruments; ➤ Deposits; ➤ Derivatives; ➤ Units/shares in collective investment schemes; ➤ Structured products; and ➤ Any other form of investments as may be permitted by the SC from time to time that is in line with the Fund’s investment objective. 	<ul style="list-style-type: none"> ➤ Debentures ➤ Money market instruments; ➤ Deposits; ➤ Derivatives; ➤ Units/shares in collective investment schemes; ➤ <u>Embedded derivatives</u>; and ➤ Any other form of investments as may be permitted by the SC from time to time that is in line with the Fund’s investment objective.
6.5	<p>INVESTMENT RESTRICTIONS AND LIMITS</p> <p>(a) The value of the Fund’s investments in unlisted securities must not exceed 10% of the Fund’s NAV. The said limit does not apply to debentures that are traded on an organised OTC market and structured products;</p> <p>(b) The value of the Fund’s placement in deposits with any single institution must not exceed 20% of the Fund’s NAV;</p> <p>(c) The value of the Fund’s investments in debentures issued by any single issuer must not exceed 20% of the Fund’s NAV. This single issuer limit may be increased to 30% if the debentures are rated by any domestic or global rating agency to be of the best quality and offer highest safety for timely payment of interest and principal;</p> <p>(d) The aggregate value of the Fund’s investments in transferable securities, money market instruments, OTC derivatives, structured products and deposits issued by or placed with (as the case may be) any single issuer or institution must not exceed 25% of the Fund’s NAV; where the single issuer limit is increased to 30% pursuant (c), the aggregate value of the Fund’s investment must not exceed 30%;</p> <p>(e) The value of the Fund’s investments in units or shares of any collective investment scheme must not exceed 20% of the Fund’s NAV;</p> <p>(f) The value of the Fund’s investments in debentures issued by any one group of companies must not exceed 30% of the Fund’s NAV;</p> <p>(g) The Fund’s investments in debentures must not exceed 20% of the bonds issued by any single issuer;</p> <p>(h) 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><u>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:</u></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> <p>(c) <u>The value of the Fund’s placement in deposits with any single Financial Institution must not exceed 20% of the Fund’s NAV (“Single Financial Institution Limit”). The Single Financial Institution Limit does not apply to placements of deposits arising from:</u></p> <ul style="list-style-type: none"> (i) <u>Subscription monies received prior to the commencement of investment by the Fund;</u> (ii) <u>Liquidation of investments prior to the termination of the Fund, where the placement of deposits with various Financial Institutions would not be in the best interests of Unit Holders; or</u> (iii) <u>Monies held for the settlement of redemption or other payment obligations, where the placement of deposits with various Financial Institutions would not be in the best interests of Unit Holders.</u> <p>(d) <u>The value of the Fund’s investments in bonds and money market instruments issued by any single issuer must not exceed 20% of the Fund’s NAV (“Single Issuer Limit”). In</u></p>

NO.	(A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>(i) The Fund’s investments in collective investment schemes must not exceed 25% of the units/shares in any one collective investment scheme;</p> <p>(j) For investments in derivatives, the exposure to the underlying assets of that derivatives must not exceed the investment spread limits stipulated in the Guidelines and the value of the Fund’s OTC derivative transaction with any single counter-party shall not exceed 10% of the Fund’s NAV;</p> <p>(k) The Fund’s exposure from derivatives position shall not exceed the Fund’s NAV at all times;</p> <p>(l) The value of the Fund’s investments in structured products issued by a single counterparty must not exceed 15% of the Fund’s NAV;</p> <p>(m) The single counterparty limit in item (l) above is entirely waived if:</p> <p style="padding-left: 20px;">(i) The counterparty has a minimum long-term rating by any domestic or global rating agency that indicates a strong capacity for timely payment of financial obligations provided; and</p> <p style="padding-left: 20px;">(ii) The structured product has a capital protection feature; and</p> <p>(n) Any other investment limits or restrictions imposed by the relevant regulatory authorities or pursuant to the Guidelines, any laws and/or regulations applicable to the Fund.</p> <p>Please note that the above restrictions and limits does not apply to securities or instruments issued or guaranteed by the Malaysian government or Bank Negara Malaysia.</p> <p>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>determining the Single Issuer Limit, the value of the Fund’s investments in instruments in the Exposure Limit issued by the same issuer must be included in the calculation.</u></p> <p>(e) <u>The aggregate value of the Fund’s investments in, or exposure to, a single issuer through bonds, money market instruments, underlying assets of deposits and embedded derivatives and counterparty exposure arising from the use of OTC derivatives must not exceed 25% of the Fund’s NAV (“Single Issuer Aggregate Limit”). 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>(f) <u>The Single Issuer Limit may be increased to 30% if the bonds are rated by any domestic or global rating agency to have the highest long-term credit rating.</u></p> <p>(g) <u>Where the Single Issuer Limit is increased to 30% pursuant to above, the Single Issuer Aggregate Limit may be raised to 30% of the Fund’s NAV.</u></p> <p>(h) <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>(i) <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>(j) <u>The value of the Fund’s investments in units or shares of a collective investment scheme must not exceed 20% of the Fund’s NAV provided that the collective investment scheme complies with the requirements of the Guidelines.</u></p> <p>(k) <u>The value of the Fund’s investments in units or shares of a collective investment scheme that invests in real estate most not exceed 15% of the Fund’s NAV.</u></p> <p>(l) <u>The value of the Fund’s investments in bonds and money market instruments issued by any group of companies must not exceed 30% of the Fund’s NAV (“Group Limit”). In determining the Group Limit, the value of the Fund’s investments in instruments in Exposure Limit above issued by the issuers within the same group of companies must be included in the calculation.</u></p> <p>(m) <u>The Fund’s investments in bonds must not exceed 20% of the bonds issued by a single issuer. This limit may be disregarded at the time of acquisition if at that time of acquisition the gross amount of bonds in issue cannot be determined.</u></p> <p>(n) <u>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.</u></p> <p>(o) <u>The Fund’s investments in collective investment scheme must not exceed 25% of the</u></p>

NO.	(A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
		<p>units or shares in the collective investment scheme.</p> <p>(p) For investments in derivatives/<u>embedded derivatives</u>, the exposure to the underlying assets of that derivatives must not exceed the investment <u>restrictions or limitations applicable to such underlying assets and investments as</u> stipulated in the Guidelines and the value of the Fund's OTC derivative transaction with any single counter-party shall not exceed 10% of the Fund's NAV.</p> <p>(q) The Fund's <u>global</u> exposure from derivatives position shall not exceed the Fund's NAV at all times.</p> <p>(r) 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>Please note that the above restrictions and limits does not apply to securities or instruments issued or guaranteed by the Malaysian government or Bank Negara Malaysia.</p> <p><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>
6.6	<p>VALUATION OF THE FUND</p> <p>Bonds</p> <p>For unlisted MYR denominated bonds, 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 quoted by at least three (3) independent dealers 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 bonds, they will be valued using the average indicative yield quoted by 3 independent and reputable institutions.</p> <p>For listed bonds, the valuations 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</p>	<p><u>Unlisted Securities</u></p> <p>For unlisted MYR denominated bonds, valuation will be done using the price quoted by a bond pricing agency ("BPA") registered with the SC. <u>For non-MYR denominated unlisted bonds, 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 the auditor of the Fund and approved by the Trustee.</u></p> <p><u>For other unlisted bonds, valuation will be based on fair value as determined in good faith by the Manager using methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.</u></p>

NO.	(A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>the quotation of the listed bonds for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, such listed bonds 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.</p>	<p>Listed Securities <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 not representative of its fair value or is not available to the market, including in the event of suspension in the quotation of the listed securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, such listed securities will be valued at fair value determined in good faith by the Manager or its delegate, based on the methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.</u></p>
6.7	<p>VALUATION OF THE FUND</p> <p>Money Market Instruments The valuation of MYR denominated money market instruments will be done using the price quoted by a BPA registered with the SC. For foreign money market instruments, valuation will be done using the indicative yield quoted by independent and reputable institution.</p>	<p>Valuation of MYR denominated money market instruments will be done using the price quoted by a BPA registered with the SC. For <u>non-MYR denominated</u> money market instruments, valuation will be done using <u>an average of quotations provided</u> by reputable institutions. <u>Where the Manager is of the view that the price quoted by BPA differs from the fair value or where reliable market quotations are not available, the fair value will be determined in good faith by the Manager. This may be determined by reference to the valuation of other money market instruments which are comparable in rating, yield, expected maturity date and/or other characteristics.</u></p>
6.8	<p>VALUATION OF THE FUND</p> <p>Derivatives and Structured Products The valuation of derivatives and structured products will be based on the prices provided by the respective issuers. 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 and structured products (e.g. interest rates, movement of the underlying assets, volatility of the underlying assets, the correlation of the underlying assets and such other factors). 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 the Bloomberg or Reuters. If the rates are not available on the Bloomberg or 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 Forwards will be valued in accordance with a 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.</p>	<p>Derivatives and Embedded Derivatives Valuation of derivatives and <u>embedded derivatives</u> will be based on the prices provided by the respective issuers. 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 and <u>embedded derivatives</u> (e.g. interest rates, movement of the underlying assets, volatility of the underlying assets, the correlation of the underlying assets and such other factors). For foreign exchange forward contracts (“FX Forwards”), interpolation formula <u>is applied</u> to compute the value of the FX Forwards based on the rates provided by Bloomberg <u>or Refinitiv</u>. If the rates are not available on Bloomberg <u>or Refinitiv</u>, the FX Forwards will be valued <u>based on fair value as determined in good faith by the Manager, using methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.</u></p>
6.9	<p>VALUATION OF THE FUND</p> <p>Collective investment schemes</p>	

NO.	(A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>An unlisted collective investment schemes will be valued based on its last published repurchase price. For listed collective investment schemes, the valuations shall be based on the market price of the respective collective investment schemes. 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 collective investment schemes 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, based on the methods or bases approved by the Trustee after appropriate technical consultation and verified by the auditors of the Fund.</p>	<p>Unlisted collective investment schemes will be valued based on its last published repurchase price.</p> <p>For listed collective investment schemes, the valuation <u>will be done in a similar manner used in the valuation of listed securities as described above.</u></p>
6.10	<p>POLICY ON GEARING AND MINIMUM LIQUID ASSETS REQUIREMENTS</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"> • the Fund borrowing is only on a temporary basis and that borrowings are not persistent; • the borrowing period should not exceed one (1) month; • the aggregate borrowings of the Fund should not exceed 10% of the Fund’s NAV at the time the borrowing is incurred; and • the Fund may only borrow from Financial Institutions. <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 investment 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><u>FINANCING AND SECURITIES LENDING</u></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"> • the Fund’s borrowing is only on a temporary basis and that borrowings are not persistent; • the borrowing period should not exceed one (1) month; • the aggregate borrowings of the Fund should not exceed 10% of the Fund’s NAV at the time the borrowing is incurred; and • the Fund may only borrow from Financial Institutions. <p><u>The Fund may not assume, guarantee, endorse or otherwise become directly or contingently liable for or in connection with any obligation or indebtedness of any person.</u></p>
7.	DEALING INFORMATION	
7.1	<p>HOW TO MAKE PAYMENT FOR PURCHASE APPLICATION?</p> <p>➤ Bank Transfer You may transfer the purchase payment into our bank account via telegraphic transfer or online transfer, and include your name in the transaction description for our reference. You may obtain our bank account details from our online download center at</p>	<p>➤ 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. <u>Payment must be made in the currency of the Class which you intend to invest into.</u> You may obtain our bank account details from our online download center</p>

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	<p>www.affinhwangam.com.</p> <ul style="list-style-type: none"> ➤ Cheque, Bank Draft or Money Order Issuance of cheque, bank draft or money order for investment in MYR 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. ➤ Bank charges or other bank fees, if any, will be borne by you. 	<p>at www.aham.com.my.</p> <ul style="list-style-type: none"> ➤ Bank charges or other bank fees, if any, will be borne by you.
7.2	<p>HOW TO REPURCHASE UNITS?</p> <ul style="list-style-type: none"> ➤ It is important to note that, you must meet the above minimum holding of Units after a repurchase transaction. If you insist on making a repurchase request knowing that after the transaction you will hold less than the minimum holdings of Units, we may withdraw all your holding of Units and pay the proceeds to you 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. ➤ You may submit the repurchase request by completing a transaction form and returning it to us between 8.45 a.m. and 3.30 p.m. on a Business Day. ➤ In the transaction form, you may choose to receive the repurchase proceeds in the manner of a cheque (for RM) or bank transfer (for all Classes). If cheque is your option, we will issue the cheque in your name. If bank transfer is your option, proceeds will be transferred to your bank account. Where Units are held jointly, payment will be made to the person whose name appears first in the register of Unit Holders. ➤ Any incurred bank charges and other bank fees due to a withdrawal by cheque, bank transfer or other special arrangement method will be borne by you. 	<ul style="list-style-type: none"> ➤ It is important to note that, you must meet the above minimum holding of Units after a repurchase transaction. If you insist on making a repurchase request knowing that after the transaction you will hold less than the minimum holdings of Units, we may withdraw all your holding of Units and pay the proceeds to you 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. ➤ You may submit the repurchase request by completing a transaction form and returning it to us between 8.45 a.m. and 3.30 p.m. on a Business Day. ➤ <u>Payment of the repurchase proceeds will be made via bank transfer where proceeds will be transferred to your bank account.</u> Where Units are held jointly, payment will be made to the person whose name appears first in the register of Unit Holders. ➤ Bank charges and other bank fees, <u>if any</u>, will be borne by you.
7.3	<p>WHAT IS THE PROCESS OF REPURCHASE APPLICATION?</p> <p>2nd bullet: -</p> <ul style="list-style-type: none"> ➤ Repurchase of Units must be made in terms of Units and not in terms of SGD or MYR value. 	<ul style="list-style-type: none"> ➤ Repurchase of Units must be made in terms of Units <u>or value, provided it meets the minimum repurchase amount of a Class.</u>

NO.	(A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
7.4	<p>WHAT IS THE REPURCHASE PROCEEDS PAYOUT PERIOD?</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>
7.5	<p>COOLING-OFF PERIOD</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>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”).</p> <p>Processing is subject to receipt of a complete transaction form and such other documents as may be required by us.</p>	<p>You have the right to apply for and receive a refund for every Unit that you have paid for within six (6) Business Days from the date we received your purchase application.</p> <p><u>You will be refunded for every Unit held based on the prices mentioned below and the Sales Charge imposed on the day those Units were purchased.</u></p> <p>➤ <u>If the price of a Unit on the day the Units were first purchased (“original price”) is higher than the price of a Unit at the point of exercise of the cooling-off right (“market price”), you will be refunded based on the market price at the point of cooling-off; or</u></p> <p>➤ <u>If the market price is higher than the original price, you will be refunded based on the original price at the point of cooling-off.</u></p> <p><u>You will be refunded within seven (7) Business Days from our receipt of the cooling-off application.</u></p> <p>Please note that the cooling-off right is applicable to you if you are an individual investor and investing in any of our funds for the first time. However, if you are a staff of AHAM or a person registered with a body approved by the SC to deal in unit trusts, you are not entitled to this right.</p> <p>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”).</p> <p>Processing is subject to receipt of a complete transaction form and such other documents as</p>

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		may be required by us.
7.6	<p>SUSPENSION OF DEALING IN UNITS</p> <p>The Trustee may suspend the dealing in Units:</p> <ul style="list-style-type: none"> ➤ where the Trustee considers that it is not in the interests of the existing Unit Holders to permit the assets of the Fund to be sold or that the assets cannot be liquidated at an appropriate price or on adequate terms and immediately call a Unit Holders’ meeting to decide on the next course of action; or ➤ without the consent of the Unit Holders, due to exceptional circumstances when there is a good and sufficient reason to do so having regard to the interests of the Unit Holders. In such case, the period of the suspension shall not exceed twenty one (21) days of the commencement of the suspension. 	<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 dealing in Units, if the Trustee, on its own accord, considers that exceptional circumstances have been triggered. In such a case, the Trustee shall immediately call for a Unit Holders’ meeting to decide on the next course of action.</u></p> <p><u>*The action to impose suspension shall only be exercised as a last resort by the Manager, as disclosed in the section on “Liquidity Risk Management”.</u></p>
7.7	<p>DISTRIBUTION POLICY</p> <p>Depending on the level of income the Fund generates, the Fund will provide distribution on an annual basis.</p> <p>However, the amount of income available for distribution may fluctuate from year to year.</p> <p>Income distribution, if any, will be paid out in the currencies in which the Classes are denominated. You may elect the mode of distribution in cash payment or additional Units by way of reinvestment by ticking the appropriate column in the application form. You may also inform us at any time before the income distribution date of your wish of receiving cash payment or additional Units via reinvestment. All distribution will be automatically reinvested 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 SGD/RM 300.00 will be automatically reinvested on your behalf.</p>	<p>Depending on the level of income the Fund generates, the Fund will provide distribution on an annual basis.</p> <p>However, the amount of income available for distribution may fluctuate from year to year.</p> <p>Income distribution, if any, will be paid out in the currencies in which the Classes are denominated. You may elect the mode of distribution in cash payment or additional Units by way of reinvestment by ticking the appropriate column in the application form. You may also inform us at any time before the income distribution date of your wish of receiving cash payment or additional Units via reinvestment. All distribution will be automatically reinvested 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 SGD/<u>MYR</u> 300.00 will be automatically reinvested on your behalf.</p>

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	<p><u>Cash Payment Process</u> Income distribution by way of cash payment will be paid via telegraphic transfer. Income will be transferred to your bank account within seven (7) Business Days after the distribution date.</p> <p>To enable the cash payment process, Unit Holders investing in the SGD Class are required to have a foreign currency account with any financial institution denominated in the currency of the SGD Class.</p> <p><u>Reinvestment Process</u> We will create the Units based on the NAV per Unit of the Class at the income payment date which is two (2) Business Days after the distribution date. There will not be any additional cost for reinvestments of those additional Units, i.e., no Sales Charge will be imposed on such transaction.</p> <p>There will not be any additional cost to you for reinvestments in new additional Units i.e no Sales Charge will be imposed on such reinvestment.</p> <p style="text-align: center;">Unit prices and distributions payable, if any, may go down as well as up.</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> Income distribution by way of cash payment will be paid via telegraphic transfer. Income will be transferred to your bank account within seven (7) Business Days after the distribution date.</p> <p>To enable the cash payment process, Unit Holders investing in the SGD Class are required to have a foreign currency account with any Financial Institution denominated in the currency of the SGD Class.</p> <p><u>Reinvestment Process</u> We will create the Units based on the NAV per Unit of the Class at the income payment date which is <u>within</u> two (2) Business Days after the distribution date.</p> <p>There will not be any cost to you for reinvestments in new additional Units i.e no Sales Charge will be imposed on such reinvestment.</p> <p style="text-align: center;">Unit prices and distributions payable, if any, may go down as well as up.</p>
7.8	<p>UNCLAIMED MONEYS</p> <p>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 Monies Act, 1965.</p>	<p>Any monies payable to you which remain unclaimed after twelve (12) months from the date of payment will <u>be dealt as follows:</u></p> <p>a) <u>we may reinvest the unclaimed distribution proceeds provided that you still have an account with us; or</u></p> <p>b) <u>we will pay to the Registrar of Unclaimed Monies in accordance with the requirements of the Unclaimed Monies Act, 1965.</u></p>
8.	<p>FEES, CHARGES AND EXPENSES</p>	

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8.1	<p>CHARGES</p> <p>SALES CHARGE</p> <p>Up to 2.00% of the NAV per Unit.</p> <p>Note: All Sales Charge will be rounded up to two (2) decimal places.</p>	<p>Up to 2.00%* of NAV per Unit <u>of a Class</u>.</p> <p>Note: All Sales Charge will be rounded up to two (2) decimal places.</p>
8.2	<p>ANNUAL MANAGEMENT FEE</p> <p>The annual management fee is up to 1.00% per annum of the NAV of the Fund. This fee is calculated and accrued daily and payable monthly to the Manager.</p> <p><i>Please note that the example below is for illustration only:</i></p> <p>Assuming that the NAV of the Fund is SGD 200 million for that day, the accrued management fee for that day would be:</p> $\frac{\text{SGD } 200,000,000 \times 1.00\%}{365 \text{ days}} = \text{SGD } 5,479.45 \text{ per day}$	<p>The annual management fee is up to 1.00% 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.</p> <p><i>Please note that the example below is for illustration only:</i></p> <p>Assuming that the NAV of the Fund is SGD 200 million for that day, the accrued management fee for that day would be:</p> $\frac{\text{SGD } 200,000,000 \times 1.00\%}{365 \text{ days}} = \text{SGD } 5,479.45 \text{ per day}$
8.3	<p>ADMINISTRATIVE FEES</p> <p>Only fees and expenses that are directly related to or necessary for the operation and administration of the Fund may be charged to the Fund. These include the following:</p> <ul style="list-style-type: none"> • Commissions or fees paid to dealers in effecting dealings in the investments of the Fund, 	<p>Only fees and expenses that are directly related to or necessary for the operation and administration of the Fund may be charged to the Fund. These include the following:</p> <ul style="list-style-type: none"> • Commissions or fees paid to dealers in effecting dealings in the investments of the Fund,

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	<p>shown on the contract notes or confirmation notes;</p> <ul style="list-style-type: none"> • (where the custodial function is delegated by the Trustee) charges and fees paid to custodians taking into custody any foreign investments of the Fund; • Taxes and other duties charged on the Fund by the government and/or other authorities; • Costs, fees and expenses properly incurred by the auditor appointed for the Fund; • Costs, fees and expenses incurred for the valuation of any investment of the Fund by independent valuers for the benefit of the Fund; • Costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee; • Costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee; • Costs and/or expenses associated with the distributions declared pursuant to the Deed and the payment of such distribution including without limitation fees, costs and/or expenses for the revalidation or reissuance of any distribution cheque or telegraphic transfer; • Costs, fees and expenses incurred for the fund valuation and accounting of the fund performed by a fund valuation agent; and • Other fees or expenses related to the Fund allowed under the Deed. 	<p>shown on the contract notes or confirmation notes;</p> <ul style="list-style-type: none"> • (where the custodial function is delegated by the Trustee) charges and fees paid to custodians taking into custody any foreign investments of the Fund; • Taxes and other duties charged on the Fund by the government and/or other authorities; • Costs, fees and expenses properly incurred by the auditor appointed for the Fund; • <u>Costs and expenses incurred in relation to the distribution of income (if any);</u> • Costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee; • Costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee; • Costs and/or expenses associated with the distributions declared pursuant to the Deed and the payment of such distribution including without limitation fees, costs and/or expenses for the revalidation or reissuance of any distribution cheque or telegraphic transfer; • Costs, fees and expenses incurred for the fund valuation and accounting of the fund performed by a fund valuation agent; and • Other fees or expenses related to the Fund allowed under the Deed.
8.4	<p>REBATES AND SOFT COMMISSIONS</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>The soft commission can be retained by us or our delegates provided that:-</p> <ul style="list-style-type: none"> ➤ 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 the Fund's investments; and ➤ any dealing with the broker or dealer is executed on terms which are the most favourable for the Fund. 	<p>We or any of our delegates 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>The soft commissions can be retained by us or our delegates provided that:-</p> <ul style="list-style-type: none"> ➤ <u>the soft commissions bring direct benefit or advantage to the management of the fund and may include research and advisory related services;</u> ➤ any dealing with the broker or dealer is executed on terms which are the most favourable for the Fund; <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>

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9.1	<p>INCORRECT PRICING</p> <p>2nd paragraph: - The Trustee will not consider an incorrect valuation and/or pricing of the Fund and/or the Units to be of minimal significance if the error involves a discrepancy of 0.5% or more of the NAV per Unit unless the total impact on your account is less than MYR 10.00. 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 <u>or in the case of a foreign currency Class, less than 10.00 denominated in the foreign currency denomination of the Class.</u> An incorrect valuation and/or pricing not considered to be of minimal significance by the Trustee will result in reimbursement of moneys in the following manner:</p>																																										
9.2	<p>COMPUTATION OF SELLING PRICE AND REPURCHASE PRICE</p> <p>Under a single pricing regime, 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 the Repurchase Price.</p> <p>Forward Pricing will be used to determine the Selling Price and the Repurchase Price, i.e. the NAV per Unit as at the next valuation point after we receive the purchase request or repurchase request.</p> <p>Calculation of Selling Price</p> <p>For illustration purposes, let's assume the following:-</p> <table border="1" data-bbox="116 1007 831 1401"> <thead> <tr> <th>Class</th> <th>SGD Class</th> <th>MYR Class</th> </tr> </thead> <tbody> <tr> <td>Investment Amount</td> <td>SGD 10,000</td> <td>MYR 10,000</td> </tr> <tr> <td>Selling Price</td> <td>SGD 1.00</td> <td>MYR 1.00</td> </tr> <tr> <td>Number Of Units Received*</td> <td>SGD 10,000 ÷ SGD 1.00 = 10,000 Units</td> <td>MYR 10,000 ÷ MYR 1.00 = 10,000 Units</td> </tr> <tr> <td>Sales Charge</td> <td>2.00%</td> <td>2.00%</td> </tr> <tr> <td>Sales Charge Paid By Investor**</td> <td>2.00% x SGD 1.00 x 10,000 Units = SGD 200</td> <td>2.00% x MYR 1.00 x 10,000 Units = MYR 200</td> </tr> <tr> <td>Total Amount Paid By Investor***</td> <td>SGD 10,000 + SGD 300 = SGD 10,200</td> <td>MYR 10,000 + MYR 300 = MYR 10,200</td> </tr> </tbody> </table>	Class	SGD Class	MYR Class	Investment Amount	SGD 10,000	MYR 10,000	Selling Price	SGD 1.00	MYR 1.00	Number Of Units Received*	SGD 10,000 ÷ SGD 1.00 = 10,000 Units	MYR 10,000 ÷ MYR 1.00 = 10,000 Units	Sales Charge	2.00%	2.00%	Sales Charge Paid By Investor**	2.00% x SGD 1.00 x 10,000 Units = SGD 200	2.00% x MYR 1.00 x 10,000 Units = MYR 200	Total Amount Paid By Investor***	SGD 10,000 + SGD 300 = SGD 10,200	MYR 10,000 + MYR 300 = MYR 10,200	<p>Under a single pricing regime, 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 the Repurchase Price.</p> <p>Forward Pricing will be used to determine the Selling Price and the Repurchase Price, i.e. the NAV per Unit as at the next valuation point after we receive the purchase request or repurchase request.</p> <p>Calculation of Selling Price</p> <p>For illustration purposes, let's assume the following:-</p> <table border="1" data-bbox="1158 1007 1850 1417"> <thead> <tr> <th>Class</th> <th>SGD Class</th> <th>MYR Class</th> </tr> </thead> <tbody> <tr> <td>Investment Amount</td> <td>SGD 10,000</td> <td>MYR 10,000</td> </tr> <tr> <td>Selling Price <u>per Unit</u></td> <td>SGD 1.00</td> <td>MYR 1.00</td> </tr> <tr> <td>Number Of Units Received*</td> <td>SGD 10,000 ÷ SGD 1.00 = 10,000 Units</td> <td>MYR 10,000 ÷ MYR 1.00 = 10,000 Units</td> </tr> <tr> <td>Sales Charge</td> <td>2.00%</td> <td>2.00%</td> </tr> <tr> <td>Sales Charge Paid By Investor**</td> <td>2.00% x SGD 1.00 x 10,000 Units = SGD 200</td> <td>2.00% x MYR 1.00 x 10,000 Units = MYR 200</td> </tr> <tr> <td>Total Amount Paid By Investor***</td> <td>SGD 10,000 + SGD <u>200</u> = SGD 10,200</td> <td>MYR 10,000 + MYR <u>200</u> = MYR 10,200</td> </tr> </tbody> </table>	Class	SGD Class	MYR Class	Investment Amount	SGD 10,000	MYR 10,000	Selling Price <u>per Unit</u>	SGD 1.00	MYR 1.00	Number Of Units Received*	SGD 10,000 ÷ SGD 1.00 = 10,000 Units	MYR 10,000 ÷ MYR 1.00 = 10,000 Units	Sales Charge	2.00%	2.00%	Sales Charge Paid By Investor**	2.00% x SGD 1.00 x 10,000 Units = SGD 200	2.00% x MYR 1.00 x 10,000 Units = MYR 200	Total Amount Paid By Investor***	SGD 10,000 + SGD <u>200</u> = SGD 10,200	MYR 10,000 + MYR <u>200</u> = MYR 10,200
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NO.	(A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
10.	SALIENT TERMS OF THE DEED	
10.1	<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 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 of the Fund at the time of the meeting.</p>	<p>(a) <u>The quorum required for a meeting of the Unit Holders of the Fund or a Class, as the case may be, shall be five (5) Unit Holders (irrespective of the Class), whether present in person or by proxy; however, if the Fund or a Class, as the case may be, has five (5) or less Unit Holders (irrespective of the Class), the quorum required for a meeting of the Unit Holders of the Fund or a Class, as the case may be, shall be two (2) Unit Holders (irrespective of the Class), whether present in person or by proxy.</u></p> <p>(b) <u>If the meeting has been convened for the purpose of voting on a Special Resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty-five per centum (25%) of the Units in Circulation (irrespective of the Class) of the Fund or a particular Class, as the case may be, at the time of the meeting.</u></p> <p>(c) <u>If the Fund or a Class, as the case may be, has only one (1) remaining Unit Holder, such Unit Holder, whether present in person or by proxy, shall constitute the quorum required for the meeting of the Unit Holders of the Fund or a Class, as the case may be.</u></p>
10.2	<p>Provisions Regarding Unit Holders' Meetings</p> <p>Unit Holders' Meeting Convened By Unit Holders</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"> ➤ 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; ➤ publishing at least fourteen (14) days before the date of the proposed meeting an advertisement giving notice of the proposed meeting in a national language national newspaper published daily and another newspaper approved by the relevant authorities; and ➤ specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting. <p>The Unit Holders may direct the Manager to summon a meeting for any purpose including, without limitation, for the purpose of:</p> <ul style="list-style-type: none"> ➤ requiring the retirement or removal of the Manager; 	<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, of all the Unit Holders of the Fund or of a particular Class, as the case may be, at the registered office of the Manager, summon a meeting of the Unit Holders of the Fund or of that Class, as the case may be, by:</u></p> <ul style="list-style-type: none"> ➤ <u>sending by post at least seven (7) days before the date of the proposed meeting a notice of the proposed meeting to all the Unit Holders of the Fund or Unit Holders of a particular Class, as the case may be, at the Unit Holder's last known address or, in the case of jointholders, to the jointholder whose name stands first in the records of the Manager at the jointholder's last known address;</u> ➤ publishing at least fourteen (14) days before the date of the proposed meeting an advertisement giving notice of the proposed meeting in a national language national newspaper published daily and another newspaper approved by the relevant authorities; and ➤ specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.

NO.	(A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<ul style="list-style-type: none"> ➤ requiring the retirement or removal of the Trustee; ➤ considering the most recent financial statements of the Fund; ➤ giving to the Trustee such directions as the meeting thinks proper; or ➤ considering any matter in relation to the Deed; <p>provided always that the Manager shall not be obliged to summon any such meeting unless direction 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>The Unit Holders may direct the Manager to summon a meeting for any purpose including, without limitation, for the purpose of:</p> <ul style="list-style-type: none"> ➤ requiring the retirement or removal of the Manager; ➤ requiring the retirement or removal of the Trustee; ➤ considering the most recent financial statements of the Fund; ➤ giving to the Trustee such directions as the meeting thinks proper; or ➤ considering any matter in relation to the Deed; <p>provided always that the Manager shall not be obliged to summon such a meeting unless a direction has been received from not less than fifty (50) or one-tenth (1/10), whichever is less, of all the Unit Holders of the Fund or the Unit Holders of a particular Class.</p>
10.3	<p>Termination Of The Fund</p> <p>Circumstances That May Lead To The Termination Of The Fund</p> <p>The Fund may be terminated or wound up as provided for under the Deed and the Guidelines as follows:-</p> <ul style="list-style-type: none"> ➤ The SC has withdrawn the authorisation of the Fund pursuant to Section 256E of the Act; or ➤ A Special Resolution is passed at a Unit Holders’ meeting to terminate or wind up the Fund. 	<p>The Fund may be terminated or wound up as provided for under the Deed and the Guidelines as follows:-</p> <ul style="list-style-type: none"> ➤ The SC has withdrawn the authorisation of the Fund pursuant to Section 256E of the Act; or ➤ A Special Resolution is passed at a Unit Holders’ meeting to terminate or wind up the Fund. <p><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></p> <ol style="list-style-type: none"> (a) <u>if any new law shall be passed which renders it illegal; or</u> (b) <u>if in the reasonable opinion of the Manager it is impracticable or inadvisable to continue the Fund and the termination of the Fund is in the best interests of the Unit Holders.</u> <p><u>If the Fund is left with no Unit Holder, the Manager shall also be entitled to terminate the Fund.</u></p> <p><u>Procedures for the Termination of the Fund</u></p> <p><u>Upon the termination of the Fund, the Manager shall give to each Unit Holder of the Fund or that Class (whichever applicable) being wound up a notice of such termination in accordance with the relevant laws; the Manager shall notify the existing Unit Holders in writing of the following options:</u></p> <ol style="list-style-type: none"> (a) <u>to receive the net cash proceeds derived from the sale of all the investments and assets of the Fund and/or assets pertaining to that Class less any payment for liabilities of the</u>

NO.	(A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
		<p><u>Fund and/or liabilities pertaining to that Class and any cash produce available for distribution in proportion to the number of Units held by them respectively;</u></p> <p>(b) <u>to use the net cash proceeds to invest in any other collective investment scheme managed by the Manager upon such terms and conditions as shall be set out in the written notification; or</u></p> <p>(c) <u>to choose any other alternative as may be proposed by the Manager in accordance with the relevant laws.</u></p> <p><u>In the event of the Fund being terminated:</u></p> <p>(a) <u>the Trustee shall be at liberty to call upon the Manager to grant the Trustee, and the Manager shall so grant, a full and complete release from the Deed;</u></p> <p>(b) <u>the Manager 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;</u></p> <p>(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></p> <p>(d) <u>the Manager or the Trustee shall notify the Unit Holders in such manner as may be prescribed by any relevant law.</u></p> <p><u>Termination of a Class</u></p> <p><u>Circumstances that may lead to a termination of a Class</u></p> <p><u>The Manager may terminate a particular Class in accordance with the relevant laws. The Manager may only terminate a particular Class if the termination of that Class does not prejudice the interests of Unit Holders of any other Class. For the avoidance of doubt, the termination of a Class shall not affect the continuity of any other Class.</u></p> <p><u>Notwithstanding the aforesaid, the Manager may, in consultation with the Trustee, terminate a particular Class without having to obtain the prior approval of the Unit Holders upon the occurrence of any of the following events:</u></p> <p>(a) <u>if any new law shall be passed which renders it illegal; or</u></p> <p>(b) <u>if in the reasonable opinion of the Manager it is impracticable or inadvisable to continue a Class and the termination of a Class is in the best interests of the Unit Holders.</u></p> <p><u>Procedure for the Termination of a Class</u></p> <p><u>If at a meeting of Unit Holders to terminate a Class, a Special Resolution to terminate the Class is passed by the Unit Holders:-</u></p>

NO.	(A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS																														
		<p>(a) <u>the Trustee shall cease to create and cancel Units of that Class;</u> (b) <u>the Manager shall cease to deal in the Units of that Class;</u> (c) <u>the Trustee and the Manager shall notify the relevant authorities in writing of the passing of the Special Resolution; and</u> (d) <u>the Trustee or the Manager shall as soon as practicable inform all Unit Holders of the Fund of the termination of that Class.</u></p> <p><u>The Trustee shall then arrange for a final review and audit of the final accounts of the Fund attributable to that Class by the auditor. Upon the completion of the termination of that Class, the Trustee and the Manager shall notify the relevant authorities of the completion of the termination of that Class.</u></p>																														
10.4	<p>Fees And Charges</p> <p>Below are the maximum fees and charges permitted by the Deed:</p> <table border="1" data-bbox="271 628 976 962"> <thead> <tr> <th>Classes</th> <th>SGD Class</th> <th>MYR Class</th> </tr> </thead> <tbody> <tr> <td>Sales Charge</td> <td colspan="2">6.00% of the NAV per Unit.</td> </tr> <tr> <td>Repurchase Charge</td> <td colspan="2">5.00% of the NAV per Unit.</td> </tr> <tr> <td>Annual Management Fee</td> <td colspan="2">5.00% per annum of the NAV of the Fund.</td> </tr> <tr> <td>Annual Trustee Fee</td> <td colspan="2">0.10% per annum of the NAV of the Fund (excluding foreign custodian fees and charges).</td> </tr> </tbody> </table> <p>Increase Of Fees And Charges Stated In The Prospectus</p> <p>The maximum Sales Charges 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.</p> <p>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.</p> <p>The supplementary/replacement prospectus proposing a modification to this Prospectus to</p>	Classes	SGD Class	MYR Class	Sales Charge	6.00% of the NAV per Unit.		Repurchase Charge	5.00% of the NAV per Unit.		Annual Management Fee	5.00% per annum of the NAV of the Fund.		Annual Trustee Fee	0.10% per annum of the NAV of the Fund (excluding foreign custodian fees and charges).		<p>Below are the maximum fees and charges permitted by the Deed:</p> <table border="1" data-bbox="1301 628 2007 962"> <thead> <tr> <th>Classes</th> <th>SGD Class</th> <th>MYR Class</th> </tr> </thead> <tbody> <tr> <td>Sales Charge</td> <td colspan="2">6.00% of the NAV per Unit.</td> </tr> <tr> <td>Repurchase Charge</td> <td colspan="2">5.00% of the NAV per Unit.</td> </tr> <tr> <td>Annual Management Fee</td> <td colspan="2">5.00% per annum of the NAV of the Fund.</td> </tr> <tr> <td>Annual Trustee Fee</td> <td colspan="2">0.10% per annum of the NAV of the Fund (excluding foreign custodian fees and charges).</td> </tr> </tbody> </table> <p>Increase Of Fees And Charges Stated In The Prospectus</p> <p>The maximum Sales Charges 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.</p> <p>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.</p> <p>The <u>supplemental or</u> replacement prospectus proposing a modification to this Prospectus</p>	Classes	SGD Class	MYR Class	Sales Charge	6.00% of the NAV per Unit.		Repurchase Charge	5.00% of the NAV per Unit.		Annual Management Fee	5.00% per annum of the NAV of the Fund.		Annual Trustee Fee	0.10% per annum of the NAV of the Fund (excluding foreign custodian fees and charges).	
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10.5	<p>Other Expenses Permitted under the Deed</p> <p>Only the expenses (or part thereof) which is directly related and necessary to the operation and administration of the Fund may be charged to the Fund. These would include (but are not limited to) the following:</p> <ul style="list-style-type: none"> ➤ commissions or fees paid to brokers/dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes; ➤ taxes and other duties charged on the Fund by the government and/or other authorities; ➤ costs, fees and expenses properly incurred by the auditor appointed for the Fund; ➤ costs, fees and expenses incurred for the valuation of any investments of the Fund by independent valuers for the benefit of the Fund; ➤ costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee; ➤ costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee; ➤ costs, commissions, fees and expenses of the sale, purchase, insurance and any other dealing of any asset of the Fund; ➤ costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Fund; ➤ costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund; ➤ costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund; ➤ costs, fees and expenses incurred in the termination of the Fund or the removal of the Trustee or the Manager and the appointment of a new trustee or management company; ➤ costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund (save to the extent that legal costs incurred for the defence of either of them are not ordered by the court to be reimbursed by the Fund); ➤ remuneration and out of pocket expenses of the independent members of the investment committee of the Fund, unless the Manager decides otherwise; ➤ costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority; 	<p>Only the expenses (or part thereof) which is directly related and necessary to the operation and administration of the Fund may be charged to the Fund. These would include (but are not limited to) the following:</p> <ul style="list-style-type: none"> ➤ commissions or fees paid to brokers/dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes; ➤ taxes and other duties charged on the Fund by the government and/or other authorities; ➤ costs, fees and expenses properly incurred by the auditor appointed for the Fund; ➤ costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee; ➤ costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee; ➤ costs, commissions, fees and expenses of the sale, purchase, insurance and any other dealing of any asset of the Fund; ➤ costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Fund; ➤ costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund; ➤ costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund; ➤ costs, fees and expenses incurred in the termination of the Fund <u>or a Class</u> or the removal of the Trustee or the Manager and the appointment of a new trustee or management company; ➤ costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund (save to the extent that legal costs incurred for the defence of either of them are not ordered by the court to be reimbursed by the Fund); ➤ remuneration and out of pocket expenses of the <u>person(s) or members of a committee undertaking the oversight function</u> of the Fund, unless the Manager decides otherwise; ➤ costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law,

NO.	(A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<ul style="list-style-type: none"> ➤ costs and expenses incurred in relation to the distribution of income (if any); ➤ (where the custodial function is delegated by the Trustee) charges and fees paid to the sub-custodians taking into custody any foreign assets of the Fund; ➤ fees, charges, costs and expenses relating to the preparation, printing, posting and/or lodgement of documents and reports which the Manager and/or the Trustee may be obliged to prepare, print, post and/or lodge in relation to the Fund by virtue of any relevant law; ➤ costs, fees and expenses incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent; and ➤ any tax now or hereafter imposed by law or required to be paid in connection with any costs, fees and expenses incurred as mentioned above. 	<p>regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority;</p> <ul style="list-style-type: none"> ➤ costs and expenses incurred in relation to the distribution of income (if any); ➤ (where the custodial function is delegated by the Trustee) charges and fees paid to the sub-custodians taking into custody any foreign assets of the Fund; ➤ fees, charges, costs and expenses relating to the preparation, printing, posting, <u>registration</u> and/or lodgement of documents and reports which the Manager and/or the Trustee may be obliged to prepare, print, post, <u>register</u> and/or lodge in relation to the Fund by virtue of any relevant law; ➤ costs, fees and expenses incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent; and ➤ any tax now or hereafter imposed by law or required to be paid in connection with any costs, fees and expenses incurred as mentioned above.
11.	THE MANAGER	
11.1	<p>ABOUT AHAM</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 more than 18 years’ experience in the fund management industry. Additionally, AHAM is also 27% owned by Nikko Asset Management International Limited, a wholly-owned subsidiary of Tokyo-based Nikko Asset Management Co., Ltd., an Asian investment management franchise.</p> <p>AHAM distributes its funds through the following various channels:</p> <ul style="list-style-type: none"> ➤ In-house/internal sales team; ➤ IUTA & CUTA (Corporate Unit Trust Advisers); and ➤ Unit trust consultants. <p>AHAM’s head office is located in Kuala Lumpur and has a total of 7 main sales offices located in Peninsular and East Malaysia. The sales offices are in Penang, Ipoh, Johor Bahru, Melaka, Kuching, Miri and Kota Kinabalu.</p>	<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 27% owned by Nikko Asset Management International Limited, a wholly-owned subsidiary of Tokyo-based Nikko Asset Management Co., Ltd., an Asian investment management franchise.</p> <p>AHAM distributes its funds through the following various channels:</p> <ul style="list-style-type: none"> ➤ In-house/internal sales team; ➤ IUTA & CUTA (Corporate Unit Trust <u>Scheme</u> Advisers); and ➤ Unit trust consultants. <p>AHAM’s head office is located in Kuala Lumpur and has a total of 7 main sales offices located in Peninsular and East Malaysia. The sales offices are in Penang, Ipoh, Johor Bahru, Melaka, Kuching, Miri and Kota Kinabalu.</p>
11.2	Board of Directors	Deleted.

NO.	(A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>Raja Tan Sri Dato' Seri Aman bin Raja Haji Ahmad (Chairman, Non-independent Director) Dato' Teng Chee Wai (Non-independent Director) Ms Eleanor Seet Oon Hui (Non-independent Director) Puan Mona Suraya binti Kamaruddin (Non-independent Director) En. Faizal Sham bin Abu Mansor (Independent Director) Maj. Gen. Dato' Zulkiflee bin Mazlan (R) (Independent Director)</p>	
11.3	<p>DESIGNATED FUND MANAGER</p> <p>Mr Ooi Phee Lip</p> <p>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 manager 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 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>	Deleted.
11.4	<p>INVESTMENT COMMITTEE</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 will meet at least once every quarterly or more should the need arise.</p>	Deleted.
11.5	<p>MATERIAL LITIGATION</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.
11.6	<p>For further information on AHAM, the investment committee and/or AHAM's delegate, you may obtain the details from our website at www.affinwangam.com.my.</p>	<p>For further information on AHAM including material litigation (if any), the Board, the designated fund manager of the Fund and/or AHAM's delegate, you may obtain the details from our website at www.aham.com.my.</p>

NO.	(A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS
12.	THE TRUSTEE	
12.1	<p>Experience in Trustee Business</p> <p>1st paragraph: - DTMB is part of Deutsche Bank's Securities Services, which provides trust, custody and related services on a range of securities and financial structures. As at LPD, DTMB is the trustee for 190 collective investment schemes including unit trust funds, wholesale funds and exchange-traded funds and private retirement schemes.</p>	<p>DTMB is part of Deutsche Bank's Securities Services, which provides trust, custody and related services on a range of securities and financial structures. As at LPD, DTMB is the trustee for <u>224</u> collective investment schemes including unit trust funds, wholesale funds and exchange-traded funds and private retirement schemes.</p>
12.2	<p>Trustee's Disclosure of Material Litigation and Arbitration</p> <p>As at the LPD, neither the Trustee nor its delegate is (a) engaged in any material litigation and arbitration, including those pending or threatened, nor (b) aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Trustee and any of its delegate.</p>	<p>As at LPD, the Trustee <u>has not</u> (a) engaged in any material litigation and arbitration, including those pending or threatened, nor (b) aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Trustee.</p>
12.3	<p>Disclosure on Related Party Transactions/ Conflict of Interest</p> <p>As the Trustee for the Fund and the Manager's delegate for the fund accounting and valuation services, there may be related party transactions involving or in connection with the Fund in the following events:</p> <ol style="list-style-type: none"> (1) Where the Fund invests in the products offered by Deutsche Bank AG and any of its group companies (e.g. money market placement, etc.); (2) Where the Fund has obtained financing from Deutsche Bank AG and any of its group companies, as permitted under the SC's guidelines and other applicable laws; (3) Where the Manager appoints DTMB to perform its back office functions (e.g. fund accounting and valuation); and 	<p>As the trustee for the Fund and the Manager's delegate for the fund accounting and valuation services (<u>where applicable</u>), there may be related party transactions involving or in connection with the Fund in the following events:</p> <ol style="list-style-type: none"> (1) Where the Fund invests in the products offered by Deutsche Bank AG and any of its group companies (e.g. money market placement, etc.); (2) Where the Fund has obtained financing from Deutsche Bank AG and any of its group companies, as permitted under the SC's guidelines and other applicable laws; (3) Where the Manager appoints DTMB to perform its back office functions (e.g. fund accounting and valuation); and

NO.	(A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS								
	<p>(4) Where DTMB has delegated its custodian functions for the Fund to DBMB.</p> <p>DTMB will rely on the Manager to ensure that any related party transactions, dealings, investments and appointments are on terms which are the best that are reasonably available for or to the Fund and are on an arm's length basis as if between independent parties.</p> <p>While DTMB has internal policies intended to prevent or manage conflicts of interests, no assurance is given that their application will necessarily prevent or mitigate conflicts of interests. DTMB's commitment to act in the best interests of the Unit Holders does not preclude the possibility of related party transactions or conflicts.</p>	<p>(4) Where DTMB has delegated its custodian functions for the Fund to DBMB.</p> <p>DTMB will rely on the Manager to ensure that any related party transactions, dealings, investments and appointments are on terms which are the best that are reasonably available for or to the Fund and are on an arm's length basis as if between independent parties.</p> <p>While DTMB has internal policies intended to prevent or manage conflicts of interests, no assurance is given that their application will necessarily prevent or mitigate conflicts of interests. DTMB's commitment to act in the best interests of the Unit Holders does not preclude the possibility of related party transactions or conflicts.</p>								
13.	RELATED PARTIES TRANSACTION AND CONFLICT OF INTEREST									
13.1	<p>Save for the transaction disclosed below, as at 30 June 2020 the Manager is not aware of any existing and/or proposed related party transactions or potential conflict of interest situations or other subsisting contracts of arrangements involving the Fund.</p> <p>Related Party Transactions</p> <table border="1" data-bbox="114 770 826 1034"> <thead> <tr> <th data-bbox="114 770 284 900">Name of Party Involved in the Transaction</th> <th data-bbox="284 770 479 900">Nature of Transaction</th> <th data-bbox="479 770 651 900">Name of Related Party</th> <th data-bbox="651 770 826 900">Nature of Relationship</th> </tr> </thead> <tbody> <tr> <td data-bbox="114 900 284 1034">AHAM</td> <td data-bbox="284 900 479 1034">Placement of deposit and money market instruments</td> <td data-bbox="479 900 651 1034">Affin Hwang Investment Bank Berhad (Affin Hwang IB)</td> <td data-bbox="651 900 826 1034">Affin Hwang IB holds 63% equity interest in the Manager.</td> </tr> </tbody> </table> <p>Details of the Substantial Shareholders of AHAM's Direct and Indirect Interest in other Corporation Carrying on a Similar Business</p> <p>Nikko Asset Management International Limited, a substantial shareholder of AHAM is wholly owned by Nikko Asset Management Co., Ltd. ("Nikko AM"). Nikko AM's office is situated in Japan where it provides investment management services, focused on sourcing, packaging and distributing retail investment fund products which are managed in-house or outsourced to third party sub-advisers.</p> <p>Details of the Directors of AHAM's Direct and Indirect Interest in other Corporation Carrying on a Similar Business</p>	Name of Party Involved in the Transaction	Nature of Transaction	Name of Related Party	Nature of Relationship	AHAM	Placement of deposit and money market instruments	Affin Hwang Investment Bank Berhad (Affin Hwang IB)	Affin Hwang IB holds 63% equity interest in the Manager.	<p><u>As at LPD</u> the Manager is not aware of any existing and/or proposed related party transactions or potential conflict of interest situations or other subsisting contracts of arrangements involving the Fund.</p> <p>The tax advisers and solicitors have confirmed that they do not have any existing or potential conflict of interest with AHAM and/or the Fund.</p> <p>Policy on Dealing with Conflict of Interest</p> <p>AHAM has in place policies and procedures to deal with any conflict of interest situations. In making an investment transaction for the Fund, AHAM will not make improper use of its position in managing the Fund to gain, directly or indirectly, any advantage or to cause detriment to the interests of Unit Holders. Where the interests of the directors or the <u>person(s) or member(s) 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 of AHAM before dealing in any form of securities. All transactions with related parties are to be executed on terms which are best available to the Fund and which are not less favourable to the Fund than an arms-length transaction between independent parties.</p>
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AHAM	Placement of deposit and money market instruments	Affin Hwang Investment Bank Berhad (Affin Hwang IB)	Affin Hwang IB holds 63% equity interest in the Manager.							

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Puan Mona Suraya binti Kamaruddin	AIIMAN	-	Non-independent Director												
14.	RELEVANT INFORMATION														

NO.	(A) PROSPECTUS AND SUPPLEMENTAL PROSPECTUS	(B) REPLACEMENT PROSPECTUS																								
14.1	<p>ANTI-MONEY LAUNDERING POLICIES AND PROCEDURES</p> <p>1st 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 Capital Market</u>, 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>																								
15.	<p>DIRECTORY OF SALES OFFICE</p> <p>AFFIN HWANG ASSET MANAGEMENT BERHAD:</p> <table border="1" data-bbox="116 751 840 1426"> <thead> <tr> <th data-bbox="116 751 450 778">HEAD OFFICE</th> <th data-bbox="450 751 638 778">JOHOR</th> <th data-bbox="638 751 840 778">SARAWAK</th> </tr> </thead> <tbody> <tr> <td data-bbox="116 778 450 1011">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: customer@affinhwangam.com Website: www.affinhwangam.com</td> <td data-bbox="450 778 638 1114">Unit 22-05, Level 22 Menara Landmark No. 12, Jalan Ngee Heng 80000 Johor Bahru Johor Tel: 07 – 227 8999 Fax: 07 – 223 8998</td> <td data-bbox="638 778 840 1219">Ground Floor, No. 69 Block 10, Jalan Laksamana Cheng Ho 93200 Kuching, Sarawak Tel : 082 – 233 320 Fax : 082 – 233 663</td> </tr> <tr> <td data-bbox="116 1038 450 1193">PENANG No. 10-C-23 & 10-C-24, Precinct 10 Jalan Tanjung Tokong 10470 Penang Tel: 04 – 899 8022 Fax: 04 – 899 1916</td> <td data-bbox="450 1145 638 1378">MELAKA Ground Floor No. 584 Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel: 06 -281 2890 Fax: 06 -281 2937</td> <td data-bbox="638 1038 840 1219">1st Floor, Lot 1291 Jalan Melayu, MCLD 98000 Miri, Sarawak Tel : 085 - 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