

AFFIN HWANG SELECT ASIA PACIFIC (EX JAPAN) BALANCED FUND (“FUND”)

LIST HIGHLIGHTING THE AMENDMENTS FROM THE PROSPECTUS DATED 26 SEPTEMBER 2018 (“PROSPECTUS”) AS MODIFIED BY THE FIRST SUPPLEMENTAL PROSPECTUS DATED 10 APRIL 2020 (“SUPPLEMENTAL PROSPECTUS”) AND THE REPLACEMENT PROSPECTUS DATED 22 NOVEMBER 2022 (“REPLACEMENT PROSPECTUS”) IN RELATION TO THE FUND.

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| 1. | INTRODUCTION | |
| 1.1 | <p><u>Introduction:</u></p> <p>In general, the amendments made to the Prospectus are to reflect the following:</p> <ol style="list-style-type: none"> 1. Requirements of Guidelines on Unit Trust Funds (Revised: 21 December 2021) (“Revised GUTF”) and Prospectus Guidelines For Collective Investment Schemes (Revised: 1 September 2022) (“Revised PCIS”); 2. Change in the shareholding of AHAM which took effect on 29 July 2022 whereby AHAM ceased to be a subsidiary of Affin Hwang Investment Bank and the Affin Banking Group. AHAM’s ultimate major shareholders now, is CVC Capital Partners Asia V, a private equity fund managed by CVC Capital Partners (“Change in Shareholding”); 3. Amendments made to the Third Supplemental Deed which was registered and lodged with the SC on 17 October 2022 (“Supplemental Deed”); and 4. Disclosures of the Supplemental Prospectus. <p>Except for the amendments pertaining to capital distribution, 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 capital distribution of the Fund, we are of the view that other amendments are not significant changes that will affect unit holders’ decision to stay invested in the Fund as they do not result in change to (1) investment strategy; (2) distribution policy; or (3) minimum balance of the Fund (“Significant Change Circumstances”).</p> | |
| 2. | INSIDE COVER/ FIRST PAGE | |
| 2.1 | | <p>Inserted the following disclaimer:</p> <div style="border: 1px solid black; border-radius: 15px; padding: 10px; text-align: center;"> <p><u>INVESTORS SHOULD BE AWARE THAT THE CAPITAL OF THE FUND WILL BE ERODED WHEN THE FUND DECLARES DISTRIBUTION OUT OF CAPITAL AS THE DISTRIBUTION IS ACHIEVED BY FORGOING THE POTENTIAL FOR FUTURE CAPITAL GROWTH AND THIS CYCLE MAY CONTINUE UNTIL ALL CAPITAL IS DEPLETED.</u></p> </div> |

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| 3. | GLOSSARY | |
| 3.1 | Business Day Means a day on which Bursa Malaysia is open for trading. | Means a day on which Bursa Malaysia <u>and/or one or more of the foreign markets in which the Fund is invested in are open for business/trading.</u> |
| 3.2 | Nil. | Inserted the following after “ Deed ”: <u>eligible markets</u> <u>Means an exchange, government securities market or an over-the-counter market–</u> (a) <u>that is regulated by a regulatory authority of that jurisdiction;</u> (b) <u>that is open to the public or to a substantial number of market participants; and</u> (c) <u>on which financial instruments are regularly traded</u> |
| 3.3 | Hedged-class Means a Class which aim to reduce the effect of exchange rate fluctuations between the Fund’s Base Currency and currency of the Class to which the Unit Holders are exposed to. <i>Please refer to write up on the “Currency Risk” under the “Specific Risk” section, for further details.</i> | Means a <u>particular Class that</u> aims to reduce the effect of exchange rate fluctuations between the Base Currency and the currency in which the Unit Holders are exposed to <u>through the NAV hedging method carried out by the Fund. The NAV hedging method is undertaken to mitigate substantial currency movements between the Base Currency and the currency of the Hedged-class.</u> |
| 3.4 | LPD Means 30 June 2018 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 August 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. | RISK FACTORS | |
| 4.1 | Nil. | Inserted the following under “ GENERAL RISKS ”: <u>Liquidity risk</u> <u>Liquidity risk refers to two scenarios. The first is where an investment cannot be sold due to unavailability of a buyer for that investment. The second scenario exists where the investment, by its nature, is thinly traded. This will have the effect of causing the investment to be sold below its fair value which would adversely affect the NAV of the Fund and subsequently the value of Unit Holders’ investments in the Fund.</u> |

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| 4.2 | Nil. | <p>Inserted the following after “Operational risk”:</p> <p>Suspension of repurchase request risk Having considered the best interests of Unit Holders, the repurchase requests by the Unit Holders may be subject to suspension due to exceptional circumstances, where the market value or fair value of a material portion of the Fund’s assets cannot be determined. In such case, Unit Holders will not be able to redeem their Units and will be compelled to remain invested in the Fund for a longer period of time. Hence, their investments will continue to be subject to the risks inherent to the Fund.</p> |
| 4.3 | <p>SPECIFIC RISKS</p> <p>Interest rate risk</p> <p>Fixed income instruments are subject to interest rate fluctuations. Investments in fixed income instruments may be affected by the rise or fall in interest rates. The Fund will manage interest rate risk by considering each instrument’s sensitivity to interest rate changes as measured by its duration. When interest rates are expected to increase, the Fund would then likely seek to switch to instruments with lower duration that are less sensitive to interest rate changes.</p> | <p>Fixed income instruments are subject to interest rate fluctuations. <u>Generally, movement in interest rates affects the prices of fixed income instruments inversely. For example, when interest rates rise, prices of fixed income instruments will fall. The fluctuations of the prices of fixed income instruments will also have an impact on the NAV of the Fund. This risk can largely be eliminated by holding the fixed income instruments until their maturity. We also manage interest rate risk by considering each fixed income instruments’ sensitivity to interest rate changes. When interest rates are expected to increase, the Fund would then likely seek to switch to fixed income instruments that are less sensitive to interest rate changes. For investments into deposits, the fluctuations in the interest rates will not affect the placement of deposits but will result in the opportunity loss by the Fund if the placement of deposits is made at lower interest rate.</u></p> |
| 4.4 | Nil. | <p>Inserted the following after “Country risk”</p> <p>Distribution out of capital risk</p> <p><u>The Fund may distribute income out of capital. Such capital distributions represent a return or withdrawal of part of the amount of your original investment and/or capital gains attributable to the original investment and will result in a reduction in the NAV per Unit of the Classes and reduce the capital available for future investment and capital growth. Future capital growth may therefore be constrained.</u></p> |
| 4.5 | <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 has established a board compliance & risk management committee to oversee AHAM’s risk management activities both at operational level and at portfolio management level</p> | <p>In our day-to-day running of the business, we employ a proactive risk management approach to manage portfolio risks, <u>operational risks and liquidity risks</u>. The Board has established a board compliance & risk management committee to oversee AHAM’s risk management activities both at operational level and at portfolio management level to ensure that the risk management process is in place and functioning. The</p> |

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| | <p>to ensure that the risk management process is in place and functioning. The board compliance & risk management committee comprises of at least three Board members and is chaired by an independent director. At the operational level, we have established a compliance & risk oversight committee with the primary function of identifying, evaluating and monitoring risks as well as to formulate internal control measures to manage and mitigate the exposure to risks that may affect the performance of the Fund, returns to the investors or Unit Holders' interest within a clearly defined framework and is primarily responsible for ensuring that the policies and procedures that have been implemented are reviewed on an on-going basis with periodic assessments. The compliance & risk oversight committee reports to the board compliance & risk management committee on a quarterly basis.</p> <p>In managing portfolio risks, we engage a stringent screening process by conducting fundamental analysis of economic, political and social factors to evaluate their likely effects on the performance of the markets and sectors. Regular meetings are held to discuss investment themes and portfolio decisions taken at the meetings are then implemented according to the investment guidelines which also take into account requirements for minimum portfolio diversification across individual investment holdings, sectors, geographies and asset classes (based on the portfolio's objective and strategy). For investments in fixed income securities, credit risks are evaluated at a credit committee. We also practice prudent liquidity management with the objective to ensure that the Fund is able to meet its short-term expenses including repurchase requests by the Unit Holders.</p> <p>We have in place a system that is able to monitor the transactions to ensure compliance with the Fund's investment limits and restrictions. These limits are system-controlled and not manually tracked, thus reducing the probability of human error occurring in ensuring the Fund's limits and restrictions are adhered to. We also undertake stringent evaluation of movements in market prices and regularly monitor, review and report to the investment committee to ensure that the Fund's investment objective is met. Regular portfolio reviews by senior members of the investment team further reduce the risk of implementation inconsistencies and violations of the Guidelines.</p> <p>We also employ a performance attribution system that enables us to review the performance of the Fund to determine the key factors that have contributed and detracted from the Fund's performance. This system complements our overall risk management process as the system also provides standard risk analytics on the</p> | <p>board compliance & risk management committee comprises of at least three Board members and is chaired by an independent director. At the operational level, we have established a compliance & risk oversight committee with the primary function of identifying, evaluating and monitoring risks as well as to formulate internal control measures to manage and mitigate the exposure to risks that may affect the performance of the Fund, returns to the investors or Unit Holders' interest within a clearly defined framework and is primarily responsible for ensuring that the policies and procedures that have been implemented are reviewed on an on-going basis with periodic assessments. The compliance & risk oversight committee reports to the board compliance & risk management committee on a quarterly basis.</p> <p>In managing portfolio risks, we engage a stringent screening process by conducting fundamental analysis of economic, political and social factors to evaluate their likely effects on the performance of the markets and sectors. Regular meetings are held to discuss investment themes and portfolio decisions taken at the meetings are then implemented according to the investment guidelines which also take into account requirements for minimum portfolio diversification across individual investment holdings, sectors, geographies and asset classes (based on the portfolio's objective and strategy). For investments in fixed income securities, credit risks are evaluated at a credit committee. We also practice prudent liquidity management with the objective to ensure that the Fund is able to meet its short-term expenses including repurchase requests by the Unit Holders.</p> <p><u>We also have in place a credit risk management process to reduce counterparty risk of derivatives whereby such risk arises when the counterparty is not able to meet its 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 the counterparty is able to meet its contractual obligations. It is important to note that an event of downgrade does not constitute a default. If we are of 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.</u></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.</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</p> |

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| | <p>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>system complements our overall risk management process as the system also provides standard risk analytics on the portfolio such as the Fund’s standard deviation, tracking error and measures of excess return. The data produced by the performance attribution system is reviewed regularly and at least on a monthly basis in meetings chaired by the managing director and participated by the portfolio managers and the performance evaluation team.</p> <p><u>Liquidity Risk Management</u></p> <p><u>We have established liquidity risk management policies to enable us to identify, monitor and manage the liquidity risk of the Fund in order to meet the repurchase requests from the Unit Holders with minimal impact to the Fund as well as safeguarding the interests of the remaining Unit Holders. Such policies take into account, amongst others, the asset class of the Fund and the redemption policy of the Fund. To manage the liquidity risk, we have put in place the following procedures:</u></p> <ul style="list-style-type: none"> a) <u>The Fund may hold a maximum of 60% of its NAV in money market instruments and/or deposits. This will allow the Fund to have sufficient buffer to meet the Unit Holders’ repurchase request;</u> 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> |
| 5. | ABOUT <THE FUND> | |
| 5.1 | <p>Distribution Policy</p> <p>The Fund will distribute income on a semi-annual basis (subject to income availability), after the end of its first financial year.</p> | <p>The Fund will distribute income on a semi-annual basis (subject to income availability), after the end of its first financial year.</p> <p><u>At our discretion, the Fund may distribute (1) realised income, (2) realised capital gains, (3) unrealised income, (4) unrealised capital gains, (5) capital, or (6) a combination of any of the above.</u></p> |

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| 5.2 | <p>INVESTMENT STRATEGY</p> <p>To achieve its objective, the Fund will be investing in a balanced portfolio consisting equities, and fixed income instruments such as debentures, money market instruments, and deposits with Financial Institutions.</p> <p>We will combine a top-down and bottom-up investment approach to identify investment opportunities. When selecting its fixed income instruments, macroeconomic trends and market analysis are the important considerations in deriving the top-down perspective on interest rate outlook, credit market and currency movement. For its bottom-up approach, we would conduct analysis on the respective issuer’s ability to meet their financial obligations, cash-flow management, collateral type, value, claims priority, as well as ability to offer timely payment of interest and principal.</p> <p>We will focus on companies that are able to provide growth potential over the medium to long-term investment horizon when investing into equities. As such, we would adopt a top-down and bottom-up strategy investment approach to identify investment opportunities in the prevailing market. Fundamental analysis will also be carried out to determine the attractiveness of investment ideas. Key factors which are useful in identification of such companies would include sales and profit growth, financial strength and gearing levels, expected future earnings growth, share price valuation as well as management quality.</p> <p>While we typically actively manage the portfolio, we look to maintain some core holdings that are held over the medium to long term which is similar to a buy and hold strategy. We will also maintain a trading portion for the portfolio, which we use to take advantage of beneficiaries during prevailing market conditions with the aim of boosting the Fund’s performance.</p> <p>To achieve its objective, the Fund will also have the flexibility to hold exposure in warrants, as well as collective investment schemes that have similar investment objectives to the Fund. The value of the Fund’s investments in these instruments will not exceed 30% of the Fund’s NAV.</p> <p>Foreign investments</p> <p>The Fund will invest in Asia Pacific (ex Japan) countries where the regulatory authorities are the ordinary or associate members of the IOSCO. As the Fund remains primarily focused on investment opportunities within Asia Pacific (ex Japan),</p> | <p><u>To achieve its objective, the Fund will be investing in equities, and fixed income instruments such as debentures, money market instruments, and deposits with Financial Institutions. The Fund will invest primarily in Asia Pacific (ex Japan) companies. The Fund may also invest a smaller portion of its NAV in non-Asia Pacific (ex Japan) companies.</u></p> <p><u>A combination of top-down (macroeconomic trends) and bottom-up (fundamental analysis) investment strategies will be adopted when identifying investment opportunities. The Fund will focus on companies that are able to provide growth potential over the medium to long-term investment horizon when investing in equities. Investments in fixed income instruments will take into consideration the interest rate outlook, credit market and currency movement. The Fund will also depend on the respective issuer’s ability to meet their financial obligations, healthy cash-flow, the collateral type, value, claims priority as well as offer timely payment of interest and principal.</u></p> <p><u>To achieve its objective, the Fund will also have the flexibility to hold exposure in warrants, as well as collective investment schemes that have similar investment objectives to the Fund.</u></p> <p><u>Temporary Defensive Position</u></p> <p><u>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 financial markets. To manage the risk of the Fund, we may shift the Fund’s focus and exposure into lower risk investments such as deposits or money market instruments.</u></p> <p><u>Derivatives</u></p> <p><u>Derivatives trades may be carried out for hedging purpose through financial instruments including, but not limited to, forward contracts, futures contracts and swaps. Futures and forward contracts are generally contracts between two (2) parties to trade an asset at an agreed price on a pre-determined future date whereas swaps is an agreement to swap or exchange two financial instruments between two parties.</u></p> <p><u>The intention of hedging is to preserve 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 the hedging transactions will assist with mitigating the potential foreign exchange losses by the Fund, any potential foreign exchange gains from the hedging strategy will be capped as well.</u></p> <p><u>The Fund adopts commitment approach to measure the Fund’s global exposure to derivatives. The</u></p> |

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| | <p>investments into global markets outside of Asia Pacific (ex Japan) will be capped to no more than 20% 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 financial markets. To manage the risk of the Fund, we may shift the Fund's focus and exposure into lower risk investments such as deposits or money market instruments.</p> <p>Derivative Investments The Fund may employ derivative investments for hedging purposes by participating in instruments such as forward contracts and cross currency swaps.</p> <p>Foreign exchange contracts enable the Fund to trade currency at a specific exchange rate, specific time and specific amount as indicated in the contract. Cross currency swaps allows the Fund to convert foreign exchange rates and/or interest rate exposures between two currencies.</p> <p>These derivatives may be used to hedge the principal and/or the returns of the foreign currency denominated investments back to MYR. The employment of derivatives under these circumstances, is expected to reduce the impact of foreign currency movements on the Fund's NAV. While the hedging strategy will assist with mitigating the potential foreign exchange losses by the Fund, any potential foreign exchange gain from the hedging strategy will be capped as well.</p> | <p><u>commitment approach is a methodology that aggregates the underlying market values or notional values of the 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 its NAV at all times.</u></p> <p><u>Cross Trades Policy</u> <u>AHAM may conduct cross trades between funds which it is currently managing provided that all criteria imposed by the regulators are met. Notwithstanding the above, cross trades between the personal account of an employee of AHAM and the Fund's account(s) and between AHAM's proprietary trading accounts and the Fund's account(s) are strictly prohibited. Compliance with the criteria would be monitored by the Compliance Unit of the Manager, and reported to AHAM's compliance and risk management committee, to avoid conflicts of interests and manipulation that could have a negative impact on investors.</u></p> |
| 5.3 | <p>INVESTMENT RESTRICTIONS AND LIMITS</p> <p>(a) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV;</p> <p>(b) The value of the Fund's investments in unlisted securities shall not exceed 10% of the Fund's NAV; however the said limit does not apply to unlisted securities that are:</p> <p>(i) Equities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing and quotation, and are offered directly to the Fund by the issuer; and</p> <p>(ii) Debentures traded on an organized over-the-counter market;</p> <p>(c) 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</p> | <p><u>Subject to the Guidelines, the purchase of permitted investments stated above shall not contravene the following limits:-</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) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV;</p> <p>(c) <u>The aggregate value of the Fund's investments in transferable securities that are not traded or dealt in or under an eligible market must not exceed 15% of the Fund's NAV, subject to a maximum limit of 10% of the Fund's NAV in a single issuer ("Exposure Limit");</u></p> |

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| | <p>market instruments that do not have a pre-determined issue size;</p> <p>(d) The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV;</p> <p>(e) The Fund's investments in transferable securities (other than debentures) must not exceed 10% of the securities issued by any single issuer;</p> <p>(f) The Fund's investments in debentures shall not exceed 20% of the debentures issued by any single issuer;</p> <p>(g) The value of the Fund's placements in deposits with any single institution must not exceed 20% of the Fund's NAV;</p> <p>(h) The aggregate value of the Fund's investments in transferable securities, money market instruments, deposits, OTC derivatives and structured products issued by or placed with (as the case may be) any single issuer/institution must not exceed 25% of the Fund's NAV;</p> <p>(i) For investment in derivatives, the exposure to the underlying assets must not exceed the investment spread limits stipulated in the Guidelines and the value of the Fund's OTC derivative transaction with any single counterparty must not exceed 10% of the Fund's NAV;</p> <p>(j) The warrants that the Fund invests in must carry the right in respect of a security traded in or under the rules of an eligible market;</p> <p>(k) For investments in a foreign market, a foreign market is an eligible market where it has satisfactory provisions relating to:-</p> <p>(i) the regulation of the foreign market;</p> <p>(ii) the general carrying on of business in the market with due regard to the interests of the public;</p> <p>(iii) adequacy of market information;</p> <p>(iv) corporate governance;</p> <p>(v) disciplining of participants for conduct inconsistent with just and equitable principles in the transaction of business, or for a contravention of, or a failure to comply with the rules of the market; and</p> <p>(vi) arrangements for the unimpeded transmission of income and capital from the foreign market.</p> <p>Notwithstanding with the above, investments in a foreign market are limited to markets where the regulatory authority is a member of the IOSCO.</p> <p>(l) The Fund's investments in collective investment schemes must not exceed 25% of the units/shares in any one collective investment scheme;</p> <p>(m) The value of the Fund's investments in units/shares of any collective investment scheme must not exceed 20% of the Fund's NAV;</p> | <p>(d) The Fund's investments in money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments that do not have a pre-determined issue size;</p> <p>(e) The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV ("<u>Group Limit</u>"). <u>In determining the Group Limit, the value of the Fund's investments in instruments in Exposure Limit above issued by the issuers within the same group of companies must be included in the calculation;</u></p> <p>(f) The Fund's investments in <u>shares or securities equivalent to shares</u> must not exceed 10% of the <u>shares or securities equivalent to shares, as the case may be,</u> issued by a single issuer;</p> <p>(g) The Fund's investments in debentures shall not exceed 20% of the debentures issued by any single issuer. <u>This limit may be disregarded at the time of acquisition if at that time of acquisition the gross amount of debentures in issue cannot be determined;</u></p> <p>(h) The value of the Fund's placements in deposits with any single <u>financial</u> institution must not exceed 20% of the Fund's NAV ("<u>Single Financial Institution Limit</u>");</p> <p>(i) <u>The Single Financial Institution Limit does not apply to placements of deposits arising from:</u></p> <p>(i) <u>Subscription monies received prior to the commencement of investment by the Fund;</u></p> <p>(ii) <u>Liquidation of investments prior to the termination of the Fund, where the placement of deposits with various Financial Institutions would not be in the best interests of Unit Holders;</u> <u>or</u></p> <p>(iii) <u>Monies held for the settlement of redemption or other payment obligations, where the placement of deposits with various Financial Institutions would not be in the best interests of Unit Holders.</u></p> <p>(j) The aggregate value of the Fund's investments in, <u>or exposure to, a single issuer through transferable securities, money market instruments, deposits, and underlying assets of derivatives and counterparty exposure arising from the use of over-the-counter derivatives</u> must not exceed 25% of the Fund's NAV ("<u>Single Issuer Aggregate Limit</u>"). <u>In determining the Single Issuer Aggregate Limit, the value of the Fund's investments in instruments in Exposure Limit above issued by the same issuer must be included in the calculation;</u></p> <p>(k) For investment in derivatives, the exposure to the underlying assets <u>of the derivative</u> must not exceed the investment <u>restrictions or limitations applicable to such underlying assets and investments</u> stipulated in the Guidelines and the value of the Fund's <u>over-the-counter</u> derivative transaction with any single counterparty must not exceed 10% of the Fund's NAV;</p> |

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| | <p>(m) There will be no limits and restrictions on securities or instruments issued or guaranteed by the Malaysian government or Bank Negara Malaysia; and</p> <p>(n) Any other investments or restrictions imposed by the relevant regulatory authorities or pursuant to the Guidelines, any laws and/ or regulations applicable to the Fund.</p> <p>The abovementioned limits and restrictions will be complied with at all times based on the up-to-date value of the Fund, and the value of their investments and instruments, unless the SC grants the exemption or variation. However, a 5% allowance in excess of any limits or restrictions may be permitted where the limit or restriction is breached through the appreciation or depreciation of the NAV of the Fund (whether as a result of an appreciation or depreciation in value of the investments or as a result of repurchase of Units or payment made from the Fund).</p> <p>The Manager will not make any further acquisitions to which the relevant limit is breached and the Manager should within a reasonable period of not more than three (3) months from the date of the breach take all necessary steps and actions to rectify the breach. Such limits and restrictions, however, do not apply to securities that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.</p> | <p>(l) <u>The value of the Fund’s investments in transferable securities and money market instruments issued by any single issuer must not exceed 15% of the Fund’s NAV (“Single Issuer Limit”). In determining the Single Issuer Limit, the value of the Fund’s investments in instruments in Exposure Limit above issued by the same issuer must be included in the calculation;</u></p> <p>(m) <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>(n) <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>(o) The warrants that the Fund invests in must carry the right in respect of a security traded in or under the rules of an eligible market;</p> <p>(p) The Fund’s investments in collective investment schemes must not exceed 25% of the units/shares in the collective investment scheme;</p> <p>(q) The value of the Fund’s investments in units/shares of any collective investment scheme must not exceed 20% of the Fund’s NAV <u>provided that the collective investment scheme complies with the requirements of the Guidelines;</u></p> <p>(r) <u>The value of the Fund’s investments in units/shares of a collective investment scheme that invests in real estate shall not exceed 15% of the Fund’s NAV;</u></p> <p>(s) <u>The Fund’s global exposure from derivatives position shall not exceed the Fund’s NAV at all times; and</u></p> <p>(t) Any other investments or restrictions imposed by the relevant regulatory authorities or pursuant to the Guidelines, any laws and/ or regulations applicable to the Fund.</p> <p><u>Please note that the above restrictions and limits do not apply to securities or instruments issued or guaranteed by the Malaysian government or Bank Negara Malaysia.</u></p> <p><u>In respect of the above investment restrictions and limits, any breach as a result of any (a) appreciation or depreciation in value of the Fund’s investments; (b) repurchase of Units or payment made out of the Fund; (c) change in capital of a corporation in which the Fund has invested in; or (d) downgrade in or cessation of a credit rating, must be rectified as soon as practicable within three months from the date of the breach unless otherwise specified in the Guidelines. Nevertheless, the three-month period may be extended if it is in the best interests 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> |

| NO. | (A) PROSPECTUS | (B) REPLACEMENT PROSPECTUS |
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| 5.4 | <p>VALUATION OF PERMITTED INVESTMENTS</p> <p>Listed securities Valuation of listed securities such as equities, warrants or listed collective investment schemes shall be based on market price i.e. closing bid price. Where no market value is publicly available or where the use of the quoted market value is inappropriate, or where no market price is available, including in the event of suspension in the quotation of the securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, such securities will be valued at fair value determined in good faith by the Manager, based on the methods or bases approved by the Trustee after appropriate technical consultation.</p> | <p>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 securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, such investments will be valued at fair value determined in good faith by the Manager or its delegate, based on the methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.</u></p> |
| 5.5 | <p>VALUATION OF PERMITTED INVESTMENTS</p> <p>Other Unlisted Securities For unlisted securities, valuations will be based on fair value as determined in good faith by the Manager using methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.</p> | <p>Unlisted Securities <u>For unlisted RM denominated debt securities, valuation will be done using the price quoted by a bond pricing agency ("BPA") registered with the SC. For non-RM denominated unlisted debt securities, valuation will be based on the average indicative price quoted by independent and reputable institutions. Where the Manager is of the view that the price quoted by BPA differs from the fair value or where reliable market quotations are not available, the fair value 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>For <u>other</u> unlisted securities, valuation will be based on fair value as determined in good faith by the Manager using methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.</p> |
| 5.6 | <p>VALUATION OF PERMITTED INVESTMENTS</p> <p>Money market instruments The valuation of MYR denominated money market instruments will be done using the price quoted by a bond pricing agency registered with the SC. For foreign money market instruments, valuation will be done using the average indicative yield quoted by 3 independent and reputable institutions.</p> | <p><u>Valuation of RM denominated money market instruments will be done using the price quoted by a BPA registered with the SC. For non-RM currency denominated money market instruments, valuation will be done using an average market quotations provided by reputable financial institutions. Where the Manager is of the view that the price quoted by BPA differs from the fair value or where reliable market quotations are not available, the fair value 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> |

| NO. | (A) PROSPECTUS | (B) REPLACEMENT PROSPECTUS |
|-----|---|--|
| 5.7 | <p>VALUATION OF PERMITTED INVESTMENTS</p> <p>Fixed Income Instruments Valuation of unlisted fixed income instruments denominated in Ringgit Malaysia will be done using the fair value price quoted by a bond pricing agency (“BPA”) registered with the SC. If the Manager is of the view that the price quoted by BPA differs from the “market price” quoted by at least 3 independent dealers by more than 20 basis points and the Manager determines that the methodology used by the independent dealers to obtain the “market price” is more appropriate, the Manager may elect to use the price quoted by the independent dealers as the “market price”, provided that the Manager records its basis for using a non-BPA price, obtains the necessary internal approvals to use the non-BPA price and keeps an audit trail of all decisions and basis for adopting the “market yields”. Investments in other unlisted fixed income instruments will be valued using the average indicative price quoted by at least 3 independent dealers.</p> | Deleted. |
| 5.8 | <p>VALUATION OF PERMITTED INVESTMENTS</p> <p>Derivatives The valuation of derivatives will be based on the rates provided by the respective issuers. For foreign exchange forward contracts (“FX Forwards”), the Manager will apply interpolation formula to compute the value of the FX Forwards based on the rates provided by the Bloomberg/Reuters. If the rates are not available on the Bloomberg/Reuters, the FX Forwards will be valued by reference to the average indicative rate quoted by at least 3 independent dealers. In the case where the Manager is unable to obtain quotation from 3 independent dealers, the FX Forwards will be valued in accordance to fair value as determined in good faith by the Manager, on methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.</p> | <p>Valuation of derivatives will be based on the <u>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 (e.g. interest rates, movement of the underlying assets, volatility of the underlying assets, the correlation of the underlying assets and such other factors).</u> For foreign exchange forward contracts (“FX Forwards”), <u>interpolation formula is applied</u> to compute the value of the FX Forwards based on the rates provided by Bloomberg or Reuters. If the rates are not available on Bloomberg or Reuters, <u>the FX Forwards will be valued based on fair value as determined in good faith by the Manager, on methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.</u></p> |
| 5.9 | <p>VALUATION OF PERMITTED INVESTMENTS</p> <p>Unlisted collective investment schemes (CIS) Unlisted collective investment schemes will be valued based on the last published repurchase price of the unlisted CIS that the Fund invests in.</p> | <p><u>Collective investment schemes</u> Unlisted collective investment schemes will be valued based on the last published repurchase price.</p> <p><u>For listed collective investment schemes, valuation will be done in a similar manner used in the valuation of listed securities as described above.</u></p> |

| NO. | (A) PROSPECTUS | (B) REPLACEMENT PROSPECTUS | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--------------------------------|---|---|--------------------|--------------------|--------------------|--------------------|------------------|------------------|-----------------------------|----------|-----------|-----------|-----------|-----------|-----------|--------------------------------|----------|-----------|-----------|-----------|-----------|-----------|----------------------------|-------------|--------------|--------------|--------------|--------------|--------------|---------------------------|-------------|--------------|--------------|--------------|--------------|--------------|--|--|----------|------------------|------------------|------------------|------------------|------------------|-----------------------------|----------|------------------|------------------|------------------|------------------|------------------|--------------------------------|----------|----------------|----------------|----------------|----------------|----------------|----------------------------|-------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------------|-------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| 6. | DEALING INFORMATION | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 6.1 | <p>WHAT ARE THE MINIMUM INITIAL INVESTMENT, MINIMUM ADDITIONAL INVESTMENT, MINIMUM REPURCHASE AMOUNT AND MINIMUM HOLDING OF UNITS?</p> <table border="1" data-bbox="224 406 952 973"> <thead> <tr> <th></th> <th>RM Class</th> <th>SGD Hedged-class</th> <th>EUR Hedged-class</th> <th>USD Hedged-class</th> <th>AUD Hedged-class</th> <th>RMB Hedged-class</th> </tr> </thead> <tbody> <tr> <td>Minimum Initial Investment*</td> <td>RM 1,000</td> <td>SGD 5,000</td> <td>EUR 5,000</td> <td>USD 5,000</td> <td>AUD 5,000</td> <td>RMB 5,000</td> </tr> <tr> <td>Minimum Additional Investment*</td> <td>RM 1,000</td> <td>SGD 1,000</td> <td>EUR 1,000</td> <td>USD 1,000</td> <td>AUD 1,000</td> <td>RMB 1,000</td> </tr> <tr> <td>Minimum Repurchase Amount*</td> <td>2,000 Units</td> <td>10,000 Units</td> <td>10,000 Units</td> <td>10,000 Units</td> <td>10,000 Units</td> <td>10,000 Units</td> </tr> <tr> <td>Minimum Holding of Units*</td> <td>2,000 Units</td> <td>10,000 Units</td> <td>10,000 Units</td> <td>10,000 Units</td> <td>10,000 Units</td> <td>10,000 Units</td> </tr> </tbody> </table> <p>➤ At our discretion, we may reduce the minimum initial investment amount, minimum additional investment amount, minimum repurchase amount and minimum holding of Units.</p> | | RM Class | SGD Hedged-class | EUR Hedged-class | USD Hedged-class | AUD Hedged-class | RMB Hedged-class | Minimum Initial Investment* | RM 1,000 | SGD 5,000 | EUR 5,000 | USD 5,000 | AUD 5,000 | RMB 5,000 | Minimum Additional Investment* | RM 1,000 | SGD 1,000 | EUR 1,000 | USD 1,000 | AUD 1,000 | RMB 1,000 | Minimum Repurchase Amount* | 2,000 Units | 10,000 Units | 10,000 Units | 10,000 Units | 10,000 Units | 10,000 Units | Minimum Holding of Units* | 2,000 Units | 10,000 Units | 10,000 Units | 10,000 Units | 10,000 Units | 10,000 Units | <p>WHAT ARE THE MINIMUM INITIAL INVESTMENT, MINIMUM ADDITIONAL INVESTMENT, MINIMUM REPURCHASE AMOUNT AND MINIMUM HOLDING OF UNITS?</p> <table border="1" data-bbox="1276 343 1982 901"> <thead> <tr> <th></th> <th>RM Class</th> <th>SGD Hedged-class</th> <th>EUR Hedged-class</th> <th>USD Hedged-class</th> <th>AUD Hedged-class</th> <th>RMB Hedged-class</th> </tr> </thead> <tbody> <tr> <td>Minimum Initial Investment*</td> <td>RM 1,000</td> <td><u>SGD 1,000</u></td> <td><u>EUR 1,000</u></td> <td><u>USD 1,000</u></td> <td><u>AUD 1,000</u></td> <td><u>RMB 1,000</u></td> </tr> <tr> <td>Minimum Additional Investment*</td> <td>RM 1,000</td> <td><u>SGD 100</u></td> <td><u>EUR 100</u></td> <td><u>USD 100</u></td> <td><u>AUD 100</u></td> <td><u>RMB 100</u></td> </tr> <tr> <td>Minimum Repurchase Amount*</td> <td>2,000 Units</td> <td><u>2,000 Units</u></td> <td><u>2,000 Units</u></td> <td><u>2,000 Units</u></td> <td><u>2,000 Units</u></td> <td><u>2,000 Units</u></td> </tr> <tr> <td>Minimum Holding of Units*</td> <td>2,000 Units</td> <td><u>2,000 Units</u></td> <td><u>2,000 Units</u></td> <td><u>2,000 Units</u></td> <td><u>2,000 Units</u></td> <td><u>2,000 Units</u></td> </tr> </tbody> </table> <p>* <i>At our discretion, we may reduce the transaction value and Units, including for transactions made via digital channels, subject to the terms and conditions disclosed in the respective channels.</i></p> | | RM Class | SGD Hedged-class | EUR Hedged-class | USD Hedged-class | AUD Hedged-class | RMB Hedged-class | Minimum Initial Investment* | RM 1,000 | <u>SGD 1,000</u> | <u>EUR 1,000</u> | <u>USD 1,000</u> | <u>AUD 1,000</u> | <u>RMB 1,000</u> | Minimum Additional Investment* | RM 1,000 | <u>SGD 100</u> | <u>EUR 100</u> | <u>USD 100</u> | <u>AUD 100</u> | <u>RMB 100</u> | Minimum Repurchase Amount* | 2,000 Units | <u>2,000 Units</u> | <u>2,000 Units</u> | <u>2,000 Units</u> | <u>2,000 Units</u> | <u>2,000 Units</u> | Minimum Holding of Units* | 2,000 Units | <u>2,000 Units</u> | <u>2,000 Units</u> | <u>2,000 Units</u> | <u>2,000 Units</u> | <u>2,000 Units</u> |
| | RM Class | SGD Hedged-class | EUR Hedged-class | USD Hedged-class | AUD Hedged-class | RMB Hedged-class | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Minimum Initial Investment* | RM 1,000 | SGD 5,000 | EUR 5,000 | USD 5,000 | AUD 5,000 | RMB 5,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Minimum Additional Investment* | RM 1,000 | SGD 1,000 | EUR 1,000 | USD 1,000 | AUD 1,000 | RMB 1,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Minimum Repurchase Amount* | 2,000 Units | 10,000 Units | 10,000 Units | 10,000 Units | 10,000 Units | 10,000 Units | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Minimum Holding of Units* | 2,000 Units | 10,000 Units | 10,000 Units | 10,000 Units | 10,000 Units | 10,000 Units | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | RM Class | SGD Hedged-class | EUR Hedged-class | USD Hedged-class | AUD Hedged-class | RMB Hedged-class | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Minimum Initial Investment* | RM 1,000 | <u>SGD 1,000</u> | <u>EUR 1,000</u> | <u>USD 1,000</u> | <u>AUD 1,000</u> | <u>RMB 1,000</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Minimum Additional Investment* | RM 1,000 | <u>SGD 100</u> | <u>EUR 100</u> | <u>USD 100</u> | <u>AUD 100</u> | <u>RMB 100</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Minimum Repurchase Amount* | 2,000 Units | <u>2,000 Units</u> | <u>2,000 Units</u> | <u>2,000 Units</u> | <u>2,000 Units</u> | <u>2,000 Units</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Minimum Holding of Units* | 2,000 Units | <u>2,000 Units</u> | <u>2,000 Units</u> | <u>2,000 Units</u> | <u>2,000 Units</u> | <u>2,000 Units</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 6.2 | <p>WHAT IS THE REPURCHASE PROCEEDS PAYOUT PERIOD?</p> <p>➤ You will be paid within ten (10) days (for RM Class Unit Holders) and fourteen (14) days (for SGD Hedged-class Unit Holders) 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> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 6.3 | <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</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> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| NO. | (A) PROSPECTUS | (B) REPLACEMENT PROSPECTUS | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|-------------|---|---|--------------------|--------------------|--------------------|------------------|------------------|-------------|--------------|--------------|--------------|--------------|--------------|--|----------|------------------|------------------|------------------|------------------|------------------|-------------|--------------------|--------------------|--------------------|--------------------|--------------------|----------|------------------|------------------|------------------|------------------|------------------|-----------|------------------|------------------|------------------|------------------|------------------|
| | <p>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><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> <ul style="list-style-type: none"> ➤ <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> ➤ <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><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 trust funds, you are not entitled to this right.</p> <p><u>We will process your cooling-off request if your request is received or deemed to have been received by us at or before 3.30 p.m. on a Business Day (or “T day”). Any cooling-off request received after 3.30 p.m. will be transacted on the next Business Day (or “T + 1 day”).</u></p> <p><u>Processing is subject to receipt of a complete transaction form and such other documents as may be required by us.</u></p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 6.4 | <p>SWITCHING FACILITY</p> <p>2nd paragraph: -</p> <p>However, you must meet the minimum holding of Units requirements of the Fund and the minimum investment amount of the fund (or its class) that you intend to switch into. The minimum holding of Units for the respective Classes is as below:</p> <table border="1" data-bbox="219 1043 949 1177"> <thead> <tr> <th>RM Class</th> <th>SGD Hedged-class</th> <th>EUR Hedged-class</th> <th>USD Hedged-class</th> <th>AUD Hedged-class</th> <th>RMB Hedged-class</th> </tr> </thead> <tbody> <tr> <td>2,000 Units</td> <td>10,000 Units</td> <td>10,000 Units</td> <td>10,000 Units</td> <td>10,000 Units</td> <td>10,000 Units</td> </tr> </tbody> </table> <p><i>At our discretion, we may reduce the minimum holding of Units.</i></p> | RM Class | SGD Hedged-class | EUR Hedged-class | USD Hedged-class | AUD Hedged-class | RMB Hedged-class | 2,000 Units | 10,000 Units | 10,000 Units | 10,000 Units | 10,000 Units | 10,000 Units | <p>However, you must meet the minimum holding of Units requirements of the Fund and the minimum investment amount of the fund (or its class) that you intend to switch into. The minimum holding of Units for the respective Classes is as below:</p> <table border="1" data-bbox="1272 1043 1989 1177"> <thead> <tr> <th>RM Class</th> <th>SGD Hedged-class</th> <th>EUR Hedged-class</th> <th>USD Hedged-class</th> <th>AUD Hedged-class</th> <th>RMB Hedged-class</th> </tr> </thead> <tbody> <tr> <td>2,000 Units</td> <td><u>2,000 Units</u></td> <td><u>2,000 Units</u></td> <td><u>2,000 Units</u></td> <td><u>2,000 Units</u></td> <td><u>2,000 Units</u></td> </tr> </tbody> </table> <p>The minimum amount per switch of the Fund is as follows:</p> <table border="1" data-bbox="1272 1241 1989 1375"> <thead> <tr> <th>RM Class</th> <th>SGD Hedged-class</th> <th>EUR Hedged-class</th> <th>USD Hedged-class</th> <th>AUD Hedged-class</th> <th>RMB Hedged-class</th> </tr> </thead> <tbody> <tr> <td>200 Units</td> <td><u>200 Units</u></td> <td><u>200 Units</u></td> <td><u>200 Units</u></td> <td><u>200 Units</u></td> <td><u>200 Units</u></td> </tr> </tbody> </table> <p><u>At our discretion, we may reduce the transaction of Units, including for transactions made via digital channels, subject to terms and conditions disclosed in the respective channels.</u></p> | RM Class | SGD Hedged-class | EUR Hedged-class | USD Hedged-class | AUD Hedged-class | RMB Hedged-class | 2,000 Units | <u>2,000 Units</u> | <u>2,000 Units</u> | <u>2,000 Units</u> | <u>2,000 Units</u> | <u>2,000 Units</u> | RM Class | SGD Hedged-class | EUR Hedged-class | USD Hedged-class | AUD Hedged-class | RMB Hedged-class | 200 Units | <u>200 Units</u> | <u>200 Units</u> | <u>200 Units</u> | <u>200 Units</u> | <u>200 Units</u> |
| RM Class | SGD Hedged-class | EUR Hedged-class | USD Hedged-class | AUD Hedged-class | RMB Hedged-class | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2,000 Units | 10,000 Units | 10,000 Units | 10,000 Units | 10,000 Units | 10,000 Units | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| RM Class | SGD Hedged-class | EUR Hedged-class | USD Hedged-class | AUD Hedged-class | RMB Hedged-class | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2,000 Units | <u>2,000 Units</u> | <u>2,000 Units</u> | <u>2,000 Units</u> | <u>2,000 Units</u> | <u>2,000 Units</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| RM Class | SGD Hedged-class | EUR Hedged-class | USD Hedged-class | AUD Hedged-class | RMB Hedged-class | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 200 Units | <u>200 Units</u> | <u>200 Units</u> | <u>200 Units</u> | <u>200 Units</u> | <u>200 Units</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| NO. | (A) PROSPECTUS | (B) REPLACEMENT PROSPECTUS | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|-----------------------|---|---|--|-------------|--|--------------------|-------------------|-------------------|-------------------|-------|-------|-------------------|-----------------------|-----------------------|-----------------------|-------------------|--|-------|-----------|-----------------------|-------------------|-------|--|--|--------------------|-------------------|-------------|--|--------------------|-------------------|-------------------|-----------------------|-------|-------|-----------------------|-----------------------|-------------------|-------------------|-------|-----------|-----------------------|-------------------|-------|--|
| | <p>2nd bullet of 4th paragraph: - Switching from the Classes of this Fund into other funds (or its class) managed by AHAM You must complete a switching transaction form and submit it to us at or before the cut-off time of 3.30 p.m. on a Business Day (or “T day”) together with relevant supporting documents, if any. If we receive your switching request after 3.30p.m., we will process your request on the next Business Day.</p> <p>You should note that the pricing day of a fund (or its class) may not be of the same day as when we receive your switching application. Please see below the pricing policy of switching for all our funds:</p> <table border="1" data-bbox="114 608 1010 1074"> <thead> <tr> <th rowspan="2">Switching Out Fund</th> <th rowspan="2">Switching In Fund</th> <th colspan="2">Pricing Day</th> </tr> <tr> <th>Switching Out Fund</th> <th>Switching In Fund</th> </tr> </thead> <tbody> <tr> <td>Money market fund</td> <td>Money market fund</td> <td rowspan="3">T Day</td> <td rowspan="3">T Day</td> </tr> <tr> <td>Money market fund</td> <td>Non-money market fund</td> </tr> <tr> <td>Non-money market fund</td> <td>Non-money market fund</td> </tr> <tr> <td>Money market fund</td> <td>Money market fund (which adopts historical pricing policy)</td> <td>T Day</td> <td>T + 1 Day</td> </tr> <tr> <td>Non-money market fund</td> <td>Money market fund</td> <td>T Day</td> <td>At the next valuation point, subject to clearance of payment and money received by the intended fund</td> </tr> </tbody> </table> <p>If you invest through the EMIS, you are allowed to switch to any other EPF approved funds managed by us (subject to the availability of units and terms of the intended fund to be switched into).</p> | Switching Out Fund | Switching In Fund | Pricing Day | | Switching Out Fund | Switching In Fund | Money market fund | Money market fund | T Day | T Day | Money market fund | Non-money market fund | Non-money market fund | Non-money market fund | Money market fund | Money market fund (which adopts historical pricing policy) | T Day | T + 1 Day | Non-money market fund | Money market fund | T Day | At the next valuation point, subject to clearance of payment and money received by the intended fund | <p>Switching from the Classes of this Fund into other funds (or its class) managed by AHAM You must complete a switching transaction form and submit it to us at or before the cut-off time of 3.30 p.m. on a Business Day (or “T day”) together with relevant supporting documents, if any. If we receive your switching request after 3.30 p.m., we will process your request on the next Business Day <u>(or “T + 1 day”)</u>.</p> <p>You should note that the pricing day of a fund (or its class) may not be of the same day as when we receive your switching application. Please see below the pricing policy of switching for all our funds:</p> <table border="1" data-bbox="1070 504 1805 970"> <thead> <tr> <th rowspan="2">Switching Out Fund</th> <th rowspan="2">Switching In Fund</th> <th colspan="2">Pricing Day</th> </tr> <tr> <th>Switching Out Fund</th> <th>Switching In Fund</th> </tr> </thead> <tbody> <tr> <td>Money market fund</td> <td>Non-money market fund</td> <td rowspan="2">T Day</td> <td rowspan="2">T Day</td> </tr> <tr> <td>Non-money market fund</td> <td>Non-money market fund</td> </tr> <tr> <td>Money market fund</td> <td>Money market fund</td> <td>T Day</td> <td>T + 1 Day</td> </tr> <tr> <td>Non-money market fund</td> <td>Money market fund</td> <td>T Day</td> <td>At the next valuation point, subject to clearance of payment and money received by the intended fund</td> </tr> </tbody> </table> <p>If you invest through the EMIS, you are allowed to switch to any other EPF approved funds managed by us (subject to the availability of units and terms of the intended fund to be switched into).</p> | Switching Out Fund | Switching In Fund | Pricing Day | | Switching Out Fund | Switching In Fund | Money market fund | Non-money market fund | T Day | T Day | Non-money market fund | Non-money market fund | Money market fund | Money market fund | T Day | T + 1 Day | Non-money market fund | Money market fund | T Day | At the next valuation point, subject to clearance of payment and money received by the intended fund |
| Switching Out Fund | Switching In Fund | | | Pricing Day | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | Switching Out Fund | Switching In Fund | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Money market fund | Money market fund | T Day | T Day | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Money market fund | Non-money market fund | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Non-money market fund | Non-money market fund | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Money market fund | Money market fund (which adopts historical pricing policy) | T Day | T + 1 Day | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Non-money market fund | Money market fund | T Day | At the next valuation point, subject to clearance of payment and money received by the intended fund | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Switching Out Fund | Switching In Fund | Pricing Day | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | Switching Out Fund | Switching In Fund | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Money market fund | Non-money market fund | T Day | T Day | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Non-money market fund | Non-money market fund | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Money market fund | Money market fund | T Day | T + 1 Day | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Non-money market fund | Money market fund | T Day | At the next valuation point, subject to clearance of payment and money received by the intended fund | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 6.5 | Nil. | Inserted the following after “ TRANSFER FACILITY ”: SUSPENSION OF DEALING IN UNITS The Manager may, in consultation with the Trustee and having considered the interests of the Unit Holders, suspend the dealing in Units* due to exceptional circumstances, where there is good and | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

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| | | <p><u>sufficient reason to do so. The Manager will cease the suspension as soon as practicable after the exceptional circumstances have ceased, and in any event, within twenty-one (21) days from the commencement of suspension.</u></p> <p><u>The period of suspension may be extended if the Manager satisfies the Trustee that it is in the best interest of the Unit Holders for the dealing in Units to remain suspended, subject to a weekly review by the Trustee.</u></p> <p><u>The Trustee may suspend the dealings in Units, if the Trustee, on its own accord, considers that exceptional circumstances have been triggered. In such a case, the Trustee shall immediately call for a Unit Holders’ meeting to decide on the next course of action.</u></p> <p><u>*The action to impose suspension shall only be exercised as a last resort by the Manager, as disclosed in “Liquidity Risk Management” section on page 8.</u></p> |
| 6.6 | <p>DISTRIBUTION POLICY</p> <p>The Fund will distribute income on a semi-annual basis (subject to income availability), after the end of its first financial year.</p> <p>The Fund’s income distributions are non-guaranteed.</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 RM/SGD 300.00 will be automatically reinvested on your behalf.</p> <p>For Unit Holders who invest through the EMIS, any income distributions paid will be considered as EPF savings and automatically reinvested in the form of additional Units for the Unit Holders.</p> <p><u>Cash Payment Process*</u> If you elect to receive income distribution by way of cash payment, you shall be paid</p> | <p>The Fund will distribute income on a semi-annual basis (subject to income availability), after the end of its first financial year.</p> <p>The Fund’s income distributions are non-guaranteed.</p> <p><u>At our discretion, the Fund may distribute (1) realised income, (2) realised capital gains (3) unrealised income, (4) unrealised capital gains, (5) capital, or (6) a combination of any of the above. The rationale for distribution out of capital is to allow the Fund the ability to distribute optimal level of income distribution on a regular basis in accordance with the income distribution policy of the Fund after taking into account the potential impact on future capital growth.</u></p> <p><u>Having the option to tap into the additional sources of income from (3) unrealised income, (4) unrealised capital gains and/or (5) capital (i.e. collectively known as “distribution out of capital”) would give the Manager the flexibility to increase the amount of income distributable to unit holders after taking the distribution out of capital risk into consideration.</u></p> <p><u>Distribution out of capital has a risk of eroding the capital of the Fund. Payment of distribution out of capital amounts to a return or withdrawal of part of an investor’s original investment or from any capital gains attributable to that original investment. Any distribution involving any payment out of capital of the Fund will result in an immediate reduction of the NAV per Unit. As a result, the value of future returns would be diminished.</u></p> |

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| | <p>via cheque or telegraphic transfer.</p> <p>For cheques option, you will receive the cheque by mail within seven (7) Business Days after the distribution date, which will be sent to the last known address recorded in the Fund's register of Unit Holders. Where Units are held jointly, the cheque shall be issued in the name of the principal Unit Holder. The principal Unit Holder is the one who is first named in the Fund's register of Unit Holders. A cheque which is not presented after six (6) months from the date of its issuance will be reinvested as additional Units into that Class which the Unit Holder belongs to, at the NAV per Unit for that Class immediately after the six (6) months period.</p> <p>For telegraphic transfer option, income will be transferred to your bank account within seven (7) Business Days after the distribution date.</p> <p>To enable the cash payment process, investors investing in a currency Class other than RM are required to have a foreign currency account with any Financial Institution denominated in the currency of the respective Class.</p> <p><u>Reinvestment Process*</u></p> <p>If you elect to reinvest the distribution in additional Units, we will create such Units based on the NAV per Unit of the Class at the income payment date which is two (2) Business Days after the distribution date.</p> <p>There will not be any additional cost to Unit Holders for reinvestments in new additional Units i.e. no Sales Charge will be imposed on such reinvestment.</p> <p style="text-align: center;">Unit prices and distributions payable, if any, may go down as well as up.</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 RM/SGD/EUR/USD/AUD/RMB300.00 will be automatically reinvested on your behalf.</p> <p><u>Notwithstanding the above, we may also reinvest the distribution proceeds which remain unclaimed after twelve (12) months from the date of payment, provided that you still have an account with us.</u></p> <p>For Unit Holders who invest through the EMIS, any income distributions paid will be considered as EPF savings and automatically reinvested in the form of additional Units for the Unit Holders.</p> <p><u>Cash Payment Process</u></p> <p>If you elect to receive income distribution by way of cash payment, you shall be paid via telegraphic transfer <u>and the income distribution will be transferred to your bank account within seven (7) Business Days after the distribution date.</u></p> <p>To enable the cash payment process, investors investing in <u>Classes</u> other than RM are required to have a foreign currency account with any Financial Institution denominated in the currency of the respective Class.</p> <p><u>Reinvestment Process</u></p> <p>If you elect to reinvest the distribution in additional Units, we will create such Units based on the NAV per Unit of the Class at the income payment date which is <u>within</u> two (2) Business Days after the distribution date.</p> <p>There will not be any cost to Unit Holders for reinvestments in new additional Units i.e. no Sales Charge will be imposed on such reinvestment.</p> <p style="text-align: center;">Unit prices and distributions payable, if any, may go down as well as up.</p> |

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| 7. | FEES, CHARGES AND EXPENSES | |
| 7.1 | CHARGES SWITCHING FEE There will be no switching fee levied on any switching transactions. | <p>The Manager does not impose any switching fee. However, if the amount of sales charge of the fund (or class) that the Unit Holder intends to switch into is higher than the sales charge imposed by the fund (or class) being switched from, then the difference in the sales charge between the two (2) funds (or classes) shall be borne by the Unit Holder.</p> |
| 7.2 | ADMINISTRATIVE FEES Only fees and expenses that are directly related and necessary to the business of the Fund may be charged to the Fund. These include the following:- 5 th and 9 th bullet: <ul style="list-style-type: none"> • Costs, fees and expenses incurred for the valuation of any investment of the Fund by independent valuers for the benefit of the Fund; • Other fees/expenses related to the Fund. | EXPENSES Only <u>the expenses (or part thereof) which</u> are directly related and necessary <u>in operating and administering</u> the Fund may be charged to the Fund. These include <u>(but are not limited to)</u> the following:- 5 th and 9 th bullet: <ul style="list-style-type: none"> • <u>Costs, fees and expenses incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent;</u> • <u>Any other expenses allowed under the Deed.</u> |
| 7.3 | REBATES AND SOFT COMMISSIONS 2 nd paragraph: - The soft commission can be retained by us or our delegates provided that:- <ul style="list-style-type: none"> ➤ the goods and services are of demonstrable benefit to the Unit 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. | The soft commissions can be retained by us or our delegates provided that:- <ul style="list-style-type: none"> ➤ <u>the soft commissions bring direct benefit or advantage to the management of the fund and may include research and advisory related services;</u> ➤ any dealing with the broker or dealer is executed on terms which are the most favourable for the Fund; <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> |
| 8. | SALIENT TERMS OF THE DEED | |
| 8.1 | Provisions Regarding Unit Holders Meetings Unit Holders meeting convened by Unit Holders 1 st paragraph: - Unless otherwise required or allowed by the relevant laws, the Manager shall, within | Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) |

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| | <p>twenty-one (21) days of receiving a direction from not less than fifty (50) or one-tenth (1/10), whichever is less, of all the Unit Holders of the Fund or of a particular Class, as the case may be, summon a meeting of the Unit Holders or of that Class by:</p> <p>(a) sending by post least seven (7) days before the date of the proposed meeting a notice of the proposed meeting to all the relevant Unit Holders;</p> <p>(b) publishing at least fourteen (14) days before the date of the proposed meeting an advertisement giving notice of the proposed meeting in one national language newspaper published daily and another newspaper approved by the relevant authorities; and</p> <p>(c) specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.</p> | <p>days of receiving a direction from not less than fifty (50) or one-tenth (1/10), whichever is less, of all the Unit Holders of the Fund or of a particular Class, as the case may be, <u>at the registered office of the Manager</u>, summon a meeting of the Unit Holders <u>of the Fund</u> or of that <u>particular Class</u>, <u>as the case may be</u>, by:</p> <p>(a) sending by post at least seven (7) days before the date of the proposed meeting a notice of the proposed meeting to all the Unit Holders <u>of the Fund or Unit Holders of a particular Class, as the case may be, at the Unit Holder's last known address or, in the case of jointholders, to the jointholder whose name stands first in the records of the Manager at the jointholder's last known address;</u></p> <p>(b) publishing at least fourteen (14) days before the date of the proposed meeting an advertisement giving notice of the proposed meeting in one national language <u>national daily</u> newspaper and <u>in one other</u> newspaper <u>as may be</u> approved by the relevant authorities; and</p> <p>(c) specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.</p> |
| 8.2 | <p>Provisions Regarding Unit Holders Meetings</p> <p>Quorum Required for Convening a Unit Holders' Meeting</p> <p>The quorum required for a meeting of the Unit Holders shall be five (5) Unit Holders, whether present in person or by proxy, provided that if the Fund or Class(es) of Units has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund or Class(es) of Units 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 or Class(es) of Units at the time of the meeting.</p> | <p>The quorum required for a meeting of the Unit Holders <u>of the Fund or a Class, as the case may be</u>, shall be five (5) Unit Holders, whether present in person or by proxy; <u>however</u>, if the Fund or <u>a Class, as the case may be</u>, has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund or <u>a Class, as the case may be</u>, shall be two (2) Unit Holders, whether present in person or by proxy.</p> <p>If the meeting has been convened for the purpose of voting on a Special Resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty-five per centum (25%) of the Units in Circulation of the Fund <u>or a particular Class, as the case may be</u>, at the time of the meeting.</p> <p><u>If the Fund or a Class, as the case may be, has only one (1) remaining Unit Holder, such Unit Holder, whether present in person or by proxy, shall constitute the quorum required for the meeting of the Unit Holders of the Fund or a Class, as the case may be.</u></p> |
| 8.3 | <p>Other Expenses Permitted under the Deed</p> <p>Only the expenses (or part thereof) which is directly related and necessary to the operation and administration of the Fund may be charged to the Fund. These would include (but are not limited to) the following:</p> | <p>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> |

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| | <ul style="list-style-type: none"> (a) commissions/fees paid to brokers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes; (b) taxes and other duties charged on the Fund by the government and/or other authorities; (c) costs, fees and expenses properly incurred by the auditor appointed for the Fund; (d) costs, fees and expenses incurred for the valuation of any investment of the Fund by independent valuers for the benefit of the Fund; (e) costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee; (f) costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee; (g) costs, commissions, fees and expenses of the sale, purchase, insurance and any other dealing of any asset of the Fund; (h) costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Fund; (i) costs, fees and expenses incurred in engaging any valuer, adviser or contractor (including but not limited to legal advisers) for the benefit of the Fund; (j) costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund; (k) costs, fees and expenses incurred in the termination of the Fund or the removal of the Trustee or the Manager and the appointment of a new trustee or management company; (l) costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund (save to the extent that legal costs incurred for the defence of either of them are not ordered by the court to be reimbursed by the Fund); (m) remuneration and out of pocket expenses of the independent members of the investment committee of the Fund, unless the Manager decides otherwise; (n) all costs and/or expenses associated with the distributions declared pursuant to the Deed and the payment of such distribution including without limitation fees, costs and/or expenses for the revalidation or reissuance of any distribution cheque or warrant or telegraphic transfer; (o) 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; and | <ul style="list-style-type: none"> (a) commissions/fees/<u>taxes</u> paid to brokers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes; (b) taxes and other duties charged on the Fund by the government and/or other authorities; (c) costs, fees and expenses properly incurred by the auditor appointed for the Fund; (d) costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee; (e) costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee; (f) costs, commissions, fees and expenses of the sale, purchase, insurance and any other dealing of any asset of the Fund; (g) costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Fund; (h) costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund; (i) costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund; (j) costs, fees and expenses incurred in the termination of the Fund <u>or a Class</u> or the removal of the Trustee or the Manager and the appointment of a new trustee or management company; (k) costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund (save to the extent that legal costs incurred for the defence of either of them are not ordered by the court to be reimbursed by the Fund); (l) remuneration and out of pocket expenses of <u>the person(s) or members of a committee undertaking the oversight function</u> of the Fund, unless the Manager decides otherwise; (m) all costs and/or expenses associated with the distributions declared pursuant to the Deed and the payment of such distribution including without limitation fees, costs and/or expenses for the revalidation or reissuance of any distribution cheque or warrant or telegraphic transfer; (n) costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority; (o) (where the custodial function is delegated by the Trustee) costs, fees and charges payable to a foreign custodian of the foreign investments of the Fund duly appointed by Trustee; <u>and</u> (p) <u>costs, fees and expenses incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent.</u> |

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| | (p) (where the custodial function is delegated by the Trustee) costs, fees and charges payable to a foreign custodian of the foreign investments of the Fund duly appointed by Trustee. (q) | |
| 9. | NAME CHANGE | |
| 9.1 | Manager Name Affin Hwang Asset Management Berhad | <To be announced> |
| 9.2 | Fund Name Affin Hwang Select Asia Pacific (ex Japan) Balanced Fund | <To be announced> |
| 10. | <p>VARIATION FROM THE GUIDELINES</p> <p>Variation of Clause 10.16 (a) of the Guidelines</p> <p>“A management company must –</p> <p>(a) pay to the unit holder in cash the proceeds of the repurchase of units as soon as possible, at most within 10 days of receiving the repurchase request.”</p> <p>Variation of this clause was obtained from SC to vary the period of the payment of repurchase proceeds for the SGD Hedged-class to 14 days.</p> | Deleted. |