

AHAM SELECT DIVIDEND FUND (FORMERLY KNOWN AS AFFIN HWANG SELECT DIVIDEND FUND) (“FUND”)

LIST HIGHLIGHTING THE AMENDMENTS FROM THE PROSPECTUS DATED 24 DECEMBER 2018 (“PROSPECTUS”) AS MODIFIED BY THE REPLACEMENT PROSPECTUS DATED 30 DECEMBER 2022 (“REPLACEMENT PROSPECTUS”) IN RELATION TO THE FUND.

NO.	(A) 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: 21 December 2021) (“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 Fund V, a private equity fund managed by CVC Capital Partners (“Change in Shareholding”); and Amendments made to the Sixth Supplemental Deed which was registered and lodged with the SC on 1 November 2022 (“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) repurchase proceed payout period; and (2) suspension of dealing in units and 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 with 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 Select Dividend Fund” are now amended to “<u>AHAM Asset Management Berhad</u>” and “<u>AHAM Select Dividend Fund</u>”. References to Manager’s and Trustee’s company registration number “(429786-T)” and “(167913-M)” are now amended to “<u>199701014290 (429786-T)</u>” and “<u>198801000556 (167913-M)</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 functions</u> Reference to “interim report” are now amended to “<u>semi-annual report</u>”. The Tax Adviser’s report of the Fund is updated with the latest version of such report. 	

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	The above amendments (1) to (5) are made throughout the Replacement Prospectus. Additionally, there are also housekeeping amendments including editorial change, stylistic or formatting changes and grammar.	
2.	COVER PAGE	
2.1	<p>INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.</p> <p>FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 4.</p> <p>THIS IS A REPLACEMENT PROSPECTUS THAT REPLACES AND SUPERCEDES THE PROSPECTUS DATED 28 MARCH 2017.</p>	<p>INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.</p> <p><u>THIS IS A REPLACEMENT PROSPECTUS THAT REPLACES AND SUPERCEDES THE PROSPECTUS DATED 24 DECEMBER 2018.</u></p> <p>FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 4.</p> <div style="border: 2px solid black; padding: 5px; text-align: center;"> <p>! YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.</p> </div>
3.	CORPORATE DIRECTORY	
3.1	<p>The Manager/AHAM Affin Hwang Asset Management Berhad (429786-T) Registered Office 27th Floor, Menara Boustead, 69 Jalan Raja Chulan, 50200 Kuala Lumpur 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 Website : www.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 E-mail : customercare@aham.com.my Website : www.aham.com.my</p>
3.2	<p>Board of Directors of the Manager</p> <ul style="list-style-type: none"> • Tan Sri Dato' Seri Che Lodin bin Wok Kamaruddin (Non-independent Director) • Datuk Maimoonah Binti Mohamed Hussain (Non-independent Director) • YBhg Mej Jen Dato' Hj Latip Bin Ismail (Independent Director) 	Deleted.

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<ul style="list-style-type: none"> • Mr Teng Chee Wai (Non-independent Director) • Ms Eleanor Seet Oon Hui (Non-independent Director) • Encik Abd Malik bin A Rahman (Independent Director) 	
3.3	<p>The Trustee CIMB Islamic Trustee Berhad (167913-M) Registered Office Level 13, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur Tel No : (603) 2261 8888 Fax No : (603) 2261 0099 Business Address Level 21, Menara CIMB Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur Tel No. : (603) 2261 8888 Fax No.: (603) 2261 9889</p>	<p>CIMB Islamic Trustee Berhad Registered Office Level 13, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur Tel No : (603) 2261 8888 Fax No : (603) 2261 0099 Business Address Level 21, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur Tel No. : (603) 2261 8888 Fax No.: (603) 2261 9894 <u>Website: www.cimb.com</u> <u>Email: ss.corptrust@cimb.com</u></p>
3.4	<p>Trustee's Delegate CIMB Bank Berhad (13491-P) Registered Office Level 13, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur Tel No. : (603) 2261 8888 Fax No. : (603) 2261 8889 Business Address Level 21, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur Tel No. : (603) 2261 8888 Fax No. : (603) 2261 9892</p>	Deleted.
4.	ABBREVIATION	
4.1	<p>FiMM Means the Federation of Investment Managers Malaysia. IUTA Institutional Unit Trust Advisers.</p>	<p>FiMM Federation of Investment Managers Malaysia. IUTA Institutional Unit Trust <u>Scheme</u> Advisers.</p>
5.	GLOSSARY	

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
5.1	<p>Business Day</p> <p>Means a day on which the Bursa Malaysia is open for trading.</p>	<p>Means a day on which the Bursa Malaysia <u>and/or one or more of the foreign markets in which the Fund is invested in are open for business/trading.</u></p>
5.2	<p>Cash Produce</p> <p>Means all cash receivable by the Trustee in the form of:</p> <p>(a) dividends, bonuses and interest;</p> <p>(b) commissions, brokerage, fees and other like charges;</p> <p>(c) the proceeds of sale of rights and other cash received pursuant to Clause 9.1.6 and paragraph (b) of Clause 9.1.3 of the Deed; and</p> <p>(d) any profit from the sale of the assets of the Fund.</p>	<p>Deleted.</p>
5.3	<p>Nil.</p>	<p>Inserted the following after “Cash Produce”:</p> <p>CVC Capital Partners Asia Fund V 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.</p>
5.4	<p>Deed</p> <p>Refers to the deed dated 24 February 2011, as modified by the supplemental deed dated 18 January 2012, second supplemental deed dated 1 July 2014, third supplemental deed dated 7 January 2015 and fourth supplemental deed dated 19 December 2016 relating to the Fund entered into between the Manager and the Trustee including any supplemental and variation thereto.</p>	<p>Refers to the deed dated 24 February 2011 as modified by the supplemental deed dated 18 January 2012, <u>the</u> second supplemental deed dated 1 July 2014, <u>the</u> third supplemental deed dated 7 January 2015, <u>the</u> fourth supplemental deed dated 19 December 2016, <u>the fifth supplemental deed dated 5 October 2018 and the sixth supplemental deed dated 21 September 2022</u> relating to the Fund entered into between the Manager and the Trustee including any supplemental and variation thereto.</p>
5.5	<p>Nil.</p>	<p>Inserted the following after “deposit(s)”:</p> <p>eligible markets Means an exchange, government securities market or an OTC market–</p> <p>(a) that is regulated by a regulatory authority of that jurisdiction;</p> <p>(b) that is open to the public or to a substantial number of market participants; and</p> <p>(c) on which financial instruments are regularly traded</p>
5.6	<p>Investors</p>	<p>Deleted.</p>

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	Means the beneficial owners of the Units. It is sometimes used interchangeably with the term Unit Holders. An Investor is also a registered Unit Holder if that Investor's name appears in the Fund's register of Unit Holders. If the Investor invests using a nominee, then it is the nominee's name that will appear in the Fund's register as a Unit Holder.	
5.7	Latest Practicable Date (LPD) Means 31 August 2018 and is the latest practicable date for the purposes of ascertaining certain information deemed relevant in this Prospectus.	LPD Means <u>30 September 2022</u> and is the latest practicable date for the purposes of ascertaining certain information deemed relevant in this Prospectus.
5.8	Nil.	Inserted the following after " LPD ": licensed bank Means a bank licensed under the Financial Services Act 2013. licensed investment bank Means an investment bank licensed under the Financial Services Act 2013. licensed Islamic bank Means an Islamic bank licensed under the Islamic Financial Services Act 2013.
5.9	Nil.	inserted the following after " Medium term ": medium to long term Means a period of three (3) years and above.
5.10	Repurchase Charge Means a fee imposed pursuant to a repurchase request.	Means a <u>charge</u> imposed pursuant to a repurchase request.
5.11	Repurchase Price Means the price payable by the Manager to the Unit Holders pursuant to a repurchase request. The Repurchase Price is equivalent to the NAV per Unit of the Fund. Any Repurchase Charge applicable is excluded from the calculation of the Repurchase Price.	<u>Means the price payable to you by us for a Unit pursuant to a repurchase request and it shall be exclusive of any Repurchase Charge.</u>
5.12	Sales Charge Means a fee imposed pursuant to a purchase request.	Means a <u>charge</u> imposed pursuant to a purchase request.
5.13	Selling Price Means the price payable by the Unit Holder for the Manager to create a Unit in the Fund pursuant to a purchase request. The Selling Price is equivalent to the NAV per Unit. Any Sales Charge applicable is excluded from the calculation of the Selling Price.	<u>Means the price payable by you for us to create a Unit in the Fund and it shall be exclusive of any Sales Charge.</u>

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5.14	<p>Short term</p> <p>Means a period of less than three (3) years.</p>	<p>Means a period of less than <u>one (1)</u> year.</p>
5.15	<p>Special Resolution</p> <p>Means a resolution passed by a majority of not less than $\frac{3}{4}$ of Unit Holders voting at a meeting of Unit Holders. <i>For the purpose of terminating or winding up the Fund, a Special Resolution is passed by a majority in number representing at least $\frac{3}{4}$ of the value of Units held by Unit Holders voting at the meeting.</i></p>	<p>Means a resolution passed by a majority of not less than <u>three quarter ($\frac{3}{4}$)</u> of Unit Holders voting at a meeting of Unit Holders. <i>For the purpose of terminating or winding up the Fund, a Special Resolution is passed by a majority in number representing at least <u>three quarter ($\frac{3}{4}$)</u> of the value of Units held by Unit Holders voting at the meeting.</i></p>
5.16	<p>Nil.</p>	<p>Inserted the following after “Special Resolution”:</p> <p>transferable securities Refers to equities, debentures and warrants.</p>
5.17	<p>Units in Circulation</p> <p>Means Units created and fully paid. It is the total number of Units issued at a particular valuation point.</p>	<p>Means Units created and fully paid <u>and which have not been cancelled</u>. It is <u>also</u> the total number of Units issued at a particular valuation point.</p>
5.18	<p>Unit Holders / you</p> <p>Refers to the person registered as the holder of a Unit or Units including persons jointly registered.</p>	<p>Unit Holders, investors, you</p> <p>Refers to the person/<u>corporation</u> registered as the holder of a Unit or Units including persons jointly registered.</p>
5.19	<p>Note:</p> <p>Reference to “days” in this Prospectus will be taken to mean calendar days unless otherwise stated.</p>	<p>Deleted.</p>
6.	<p>RISK FACTORS</p>	
6.1	<p>GENERAL RISKS</p> <p>Market risk</p> <p>Market risk refers to the possibility that an investment will lose value because of a general decline in financial markets, due to economic, political and/or other factors, which will result in a decline in the Fund’s NAV.</p>	<p><u>Market risk arises because of factors that affect the entire market place. Factors such as economic growth, political stability and social environment are some examples of conditions that have an impact on businesses, whether positive or negative. Market risk cannot be eliminated but may be reduced through diversification. It stems from the fact that there are economy-wide perils, or instances of political or social instability which threaten all businesses. Hence, the Fund will be exposed to market uncertainties and fluctuations in the economic, political and social environment that will affect the market price of the investments</u></p>

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		<u>either in a positive or negative way</u>
6.2	<p>GENERAL RISKS</p> <p>Loan financing risk</p> <p>This risk occurs when you take a loan/financing to finance your investment. The inherent risk of investing with borrowed money includes you being unable to service the loan repayments. In the event Units are used as collateral, you may be required to top-up your existing instalment if the prices of Units fall below a certain level due to market conditions. Failing which, the Units may be sold at a lower net asset value per unit as compared to the net asset value per unit at the point of purchase towards settling the loan.</p>	<p>Loan / financing Risk</p> <p>This risk occurs when you take a loan/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 <u>NAV</u> per Unit as compared to the <u>NAV</u> per Unit at the point of purchase towards settling the loan/<u>financing</u>.</p>
6.3	<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. Upon such event and in the best interest of the Unit Holders, the Trustee may suspend the repurchase of Units requests. Please refer to “<i>What Is The Process of Repurchase Application</i>” section of this Prospectus for more details.</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>. Upon such <u>an</u> event and in the best interest of the Unit Holders, the Trustee may suspend the repurchase of Units requests.</p>
6.4	Nil.	<p>Inserted the following after “Liquidity risk”:</p> <p>Suspension of Repurchase Request Risk</p> <p>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>
6.5	<p>SPECIFIC RISKS</p> <p>Credit and default risk</p> <p>Credit risk relates to the creditworthiness of the issuers of the debentures or money market instruments (hereinafter referred to as “investment”) and their expected ability to make timely payment of interest and/or principal. Any adverse situations faced by the</p>	<p>Credit risk relates to the creditworthiness of the issuers of the debentures or money market instruments <u>and the Financial Institutions where the deposits are placed</u> (hereinafter referred to as “investment”) and their expected ability to make timely payment of interest and/or</p>

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	<p>issuer may impact the value as well as liquidity of the investment. In the case of rated investment, this may lead to a credit downgrade. Default risk relates to the risk of an issuer of the investment either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the investment.</p>	<p>principal. Any adverse situations faced by the issuer <u>and/or the Financial Institution</u> may impact the value as well as liquidity of the investment. In the case of rated investment, this may lead to a credit downgrade. Default risk relates to the risk of an issuer <u>and/or a Financial Institution</u> of the investment either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the investment. <u>This could adversely affect the value of the Fund.</u></p>
6.6	<p>SPECIFIC RISKS</p> <p>Interest rate risk</p> <p>This risk refers to the impact of interest rate changes on the valuation of debentures or money market instruments (hereinafter referred to as “investment”). When interest rates rise, the investment prices generally decline and this may lower the market value of the investment. The reverse may apply when interest rates fall.</p>	<p>This risk refers to the impact of interest rate changes on the valuation of debentures or money market instruments (hereinafter referred to as “investment”). <u>Generally, movement in interest rates affects the prices of investment inversely. For example, when interest rates rise, prices of investment will fall. The fluctuations of the prices of investment will also have an impact on the NAV of the Fund. This risk can largely be eliminated by holding investment until their maturity. We also manage interest rate risk by considering each investment’s sensitivity to interest rate changes. When interest rates are expected to increase, the Fund would then likely seek to switch to investment that are less sensitive to interest rate changes. For investments in deposits, the fluctuations in the interest rates will not affect the placement of deposits but will result in the opportunity loss by the Fund if the placement of deposits is made at lower interest rate.</u></p>
6.7	<p>Securities Lending Transaction Risk</p> <p>As the Fund may participate in the lending of securities within the meaning of the Securities Borrowing and Lending Guidelines, the Fund may be exposed to additional risks. For example, the borrower may fail to return the securities in a timely manner or may encounter operational difficulty which may result in a delay or failure of settlement. And as a result, it may impact the Fund’s ability to meet payment obligations from repurchase requests. To mitigate this risk, we will take necessary steps to ensure that not all of the Fund’s assets are loaned out at any one point during the lifetime of the Fund. In addition, the Fund may also suffer a loss as a result of the delay in recovering the securities lent out. While, we will receive collateral for the loan where it seeks to replace the loaned securities in an occurrence of a default event by the borrower, there is no assurance that this risk could be mitigated all together.</p>	<p>Deleted.</p>
6.8	<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 to ensure that the</p>	<p>In our day-to-day running of the business, we employ a proactive risk management approach to manage portfolio risks, operational risks <u>and liquidity risks</u>. The Board 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</p>

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	<p>risk management process is in place and functioning. The board compliance & risk management committee comprises of at least three (3) Board members and is chaired by an independent director. At the operational level, we have established a compliance & risk oversight committee with the primary function of identifying, evaluating and monitoring risks as well as to formulate internal control measures to manage and mitigate the exposure to risks that may affect the performance of the Fund, returns to the investors or Unit Holders' interest within a clearly defined framework and is primarily responsible for ensuring that the policies and procedures that have been implemented are reviewed on an on-going basis with periodic assessments. The compliance & risk oversight committee reports to the board compliance & risk management committee on a quarterly basis.</p> <p>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 investment 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 enable us to review the performance of the Fund to determine the key factors that have contributed to 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>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). 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>management process is in place and functioning. The board compliance & risk management committee comprises of at least three (3) Board members and is chaired by an independent director. At the operational level, we have established a compliance & risk oversight committee with the primary function of identifying, evaluating and monitoring risks as well as to formulate internal control measures to manage and mitigate the exposure to risks that may affect the performance of the Fund, returns to the investors or Unit Holders' interest within a clearly defined framework and is primarily responsible for ensuring that the policies and procedures that have been implemented are reviewed on an on-going basis with periodic assessments. The compliance & risk oversight committee reports to the board compliance & risk management committee on a quarterly basis.</p> <p>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 investment 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><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 that 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 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 also employ a performance attribution system that enable us to review the performance of the Fund to determine the key factors that have contributed to 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>We engage a stringent screening process by conducting fundamental analysis of economic,</p>

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		<p>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). 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><u>Liquidity Risk Management</u></p> <p><u>We have established liquidity risk management policies to enable us to identify, monitor and manage the liquidity risk of the Fund in order to meet the repurchase requests from the Unit Holders with minimal impact to the Fund as well as safeguarding the interests of the remaining Unit Holders. Such policies take into account, amongst others, the asset class of the Fund and the redemption policy of the Fund. To manage the liquidity risk, we have put in place the following procedures:</u></p> <ul style="list-style-type: none"> a) <u>The Fund may hold a maximum of 30% of its NAV in money market instruments and/or deposits. This will allow the Fund to have sufficient buffer to meet the Unit Holders' repurchase request;</u> b) <u>Regular review by the designated fund manager on the Fund's investment portfolio including its liquidity profile;</u> c) <u>Daily monitoring of the Fund's net flows and periodic liquidity stress testing of the Fund's assets against repurchase requests during normal and adverse market conditions are performed as pre-emptive measures in tracking the Fund's liquidity status. This will ensure that we are prepared and able to take the necessary action proactively to address any liquidity concerns, which would mitigate the potential risks in meeting Unit Holders' repurchase requests; and</u> d) <u>Suspension of repurchase requests from the Unit Holders under exceptional circumstances where the market value or fair value of a material portion of the Fund's assets cannot be determined. During the suspension period, the repurchase requests from the Unit Holders will be accepted but will not be processed. Such repurchase requests will only be processed on the next Business Day once the suspension is lifted. That said, the action to suspend repurchase requests from the Unit Holders shall be exercised only as a last resort by the Manager, having considered the best interests of Unit Holders.</u>
7.	ABOUT <u>AHAM</u> SELECT DIVIDEND FUND	
7.1	Deed(s)	

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	Deed dated 24 February 2011, as modified by the supplemental deed dated 18 January 2012, second supplemental deed dated 1 July 2014, third supplemental deed dated 7 January 2015 and fourth supplemental deed dated 19 December 2016.	Deed dated 24 February 2011 as modified by the supplemental deed dated 18 January 2012, <u>the</u> second supplemental deed dated 1 July 2014, <u>the</u> third supplemental deed dated 7 January 2015, <u>the</u> fourth supplemental deed dated 19 December 2016, <u>the fifth supplemental deed dated 5 October 2018 and the sixth supplemental deed dated 21 September 2022.</u>
7.2	<p>INVESTMENT OBJECTIVE</p> <p>The Fund endeavours to provide a combination of regular income[#] and capital growth over the medium to long term period.</p> <p>Please note that the Fund’s priority is to provide regular income over the medium to long term.</p> <p><i>#Please note that income can be distributed either in the form of cash or Units. Kindly refer to the “Distribution Policy” section on page 17 for a better understanding on the mode of distribution.</i></p> <p><i>Note : Any material change to the Fund’s investment objective would require Unit Holders’ approval.</i></p>	<p>The Fund endeavours to provide a combination of regular income and capital growth over the medium to long term period.</p> <p><i>Note : Any material change to the Fund’s investment objective would require Unit Holders’ approval.</i></p>
7.3	<p>INVESTORS’ PROFILE</p> <p>The Fund is suitable for Investors who:</p> <ul style="list-style-type: none"> ➤ prefer stable and regular investment returns; ➤ have moderate risk tolerance; ➤ prefer receiving regular income distributions; and ➤ seek medium to long term capital growth for their investments. 	Deleted.
7.4	<p>INVESTMENT STRATEGY</p> <p>The Fund will focus on achieving its objective by investing in a portfolio consisting a minimum of 70% of its NAV in equities, while the remaining balance may be invested into debentures, money market instruments and deposits with Financial Institutions.</p> <p>As the Fund holds a domestic focus, we will maintain a minimum of 70% of the Fund’s investments into the domestic market and holds the flexibility to invest up to 30% of its NAV in investments listed / issued in the Asia-Pacific region.</p> <p>The investment selection process will include dividend paying companies that are able to provide a steady income stream to the Fund. As such, we would adopt a bottom-up strategy where individual stock analysis forms the primary building blocks for portfolio construction and stock selection. The Fund focuses on higher dividend paying sectors</p>	<p>The Fund will focus on achieving its objective by investing in a portfolio consisting a minimum of 70% of its NAV in equities, while the remaining balance may be invested into debentures, money market instruments and deposits with Financial Institutions.</p> <p>As the Fund holds a domestic focus, we will maintain a minimum of 70% of the Fund’s investments in the domestic market and holds the flexibility to invest up to 30% of its NAV in investments listed / issued in the Asia-Pacific region.</p> <p>The investment selection process will include dividend paying companies that are able to provide a steady income stream to the Fund. As such, we would adopt a bottom-up strategy where individual stock analysis forms the primary building blocks for portfolio construction and stock selection. The Fund focuses on higher dividend paying sectors where cash flows are</p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>where cash flows are more resilient towards the broader market environment, examples of which include utility companies. Similarly, the Fund will also look at selected lower dividend yielding stocks with prospects of growing its dividends to achieve an element of capital growth in addition to dividend yield on a total return basis. Key factors which are useful to the identification of such companies would include sales and profit growth, financial strength and gearing levels, capital expenditure levels as well as management commitment to rewarding shareholders via dividends or capital repayments. The dividends provided by these companies would be the primary source of income from which the Fund would then declare income distributions to you.</p> <p>While we typically take an active trading policy, we look to maintain some core holdings that are held over the medium to long term which is similar to a buy and hold strategy. We will also maintain a trading portion for the portfolio, which we use to take advantage of beneficiaries during prevailing market conditions with the aim of boosting the Fund's performance.</p> <p>The Fund intends to adopt a two-part approach whereby a portion of the Fund's investments will be focused towards stable and high-dividend yielding equities and the other portion will be invested in "the next dividend leaders". These are equities which we believe could, in the Medium term, potentially start paying high dividends or substantially increase the existing dividend payouts. The determination of proportion between the two parts will be driven by prevailing opportunities in the markets and premised on achieving the overall Fund's objective of providing regular income (as a priority) and capital growth over the medium to long term. However, as the Fund's primary objective is to provide regular income, there is a natural bias towards holding more of the stable and high dividend yielding equities.</p> <p>While the Fund's core investments will remain in equities, the Fund holds the option to invest into fixed income instruments such as debentures, money market instruments and deposits. The selection of fixed income instruments will depend largely on its credit quality where the respective issuers will have 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 invest in unlisted securities, warrants as well as collective investment schemes.</p>	<p>more resilient towards the broader market environment, examples of which include utility companies. Similarly, the Fund will also look at selected lower dividend yielding stocks with prospects of growing its dividends to achieve an element of capital growth in addition to dividend yield on a total return basis. Key factors which are useful to the identification of such companies would include sales and profit growth, financial strength and gearing levels, capital expenditure levels as well as management commitment to rewarding shareholders via dividends or capital repayments. The dividends provided by these companies would be the primary source of income from which the Fund would then declare income distributions to you.</p> <p>The Fund intends to adopt a two-part approach whereby a portion of the Fund's investments will be focused towards stable and high-dividend yielding equities and the other portion will be invested in "the next dividend leaders". These are equities which we believe could, in the Medium term, potentially start paying high dividends or substantially increase the existing dividend payouts. The determination of proportion between the two parts will be driven by prevailing opportunities in the markets and premised on achieving the overall Fund's objective of providing regular income (as a priority) and capital growth over the medium to long term. However, as the Fund's primary objective is to provide regular income, there is a natural bias towards holding more of the stable and high dividend yielding equities.</p> <p>While the Fund's core investments will remain in equities, the Fund holds the option to invest in fixed income instruments such as debentures, money market instruments and deposits. The selection of fixed income instruments will depend largely on its credit quality where the respective issuers will have 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 invest in unlisted securities, warrants as well as collective investment schemes.</p>
7.5	<p>Foreign Investments</p> <p>The Fund may invest up to 30% of its NAV in investments listed / issued in foreign markets. The decision to invest in foreign equities will be opportunistically driven where the</p>	

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>Manager would seek out attractive dividend equities that could provide potential to enhance the returns of the Fund. The Fund will invest only into countries where the regulatory authorities are ordinary or associate members of the International Organization of Securities Commissions.</p>	<p>The Fund may invest up to 30% of its NAV in investments listed / issued in foreign markets. The decision to invest in foreign equities will be opportunistically driven where the Manager would seek out attractive dividend equities that could provide potential to enhance the returns of the Fund. The Fund will <u>only</u> invest in countries <u>which are eligible markets</u>.</p>
7.6	<p>Derivatives</p> <p>The Fund may employ derivative investments for hedging purposes by participating in instruments such as forward contracts and cross currency swaps.</p> <p>Forward 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 gains from the hedging strategy will be capped as well.</p>	<p><u>Derivative trades may be carried out for hedging purposes, through financial instruments including, but not limited to, forward contracts, futures contracts and swaps. Futures and forward contracts are generally contracts between two parties to trade an asset at an agreed price on a pre-determined future date. Swaps, whereas, 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 commitment approach is a methodology that aggregates the underlying market values or notional values of derivatives after taking into account the possible effects of netting and/or hedging arrangements. The Fund's global exposure from the derivatives position must not exceed 100% of NAV of the Fund at all times.</u></p>
7.7	Nil.	<p>Inserted the following:</p> <p>Cross Trades</p> <p>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 are monitored by the compliance unit of the Manager, and reported to AHAM's compliance and risk management committee, to avoid conflict of interests and manipulation that could have a negative impact on the investors.</p>
7.8	<p>PERMITTED INVESTMENTS</p> <p>➤ Securities listed on Bursa Malaysia and throughout the Asia-Pacific region where the</p>	<p>➤ <u>Listed</u> securities</p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>regulatory authorities are members of the International Organization of Securities Commissions (IOSCO)</p> <ul style="list-style-type: none"> ➤ Unlisted securities, including without limitation, securities that have been approved by the relevant regulatory authorities for the listing of and quotation of such securities ➤ Debentures ➤ Money market instruments ➤ Deposits ➤ Derivatives for hedging purposes ➤ Warrants ➤ Units or shares in collective investment schemes ➤ Any other form of investments as may be permitted by the SC from time to time which are in line with the objective of the Fund 	<ul style="list-style-type: none"> ➤ Unlisted securities, including without limitation, securities that have been approved by the relevant regulatory authorities for the listing of and quotation of such securities ➤ Debentures ➤ Money market instruments ➤ Deposits ➤ Derivatives for hedging purposes ➤ Warrants ➤ Units or shares in collective investment schemes ➤ Any other form of investments as may be permitted by the SC from time to time which are in line with the objective of the Fund
7.9	<p>INVESTMENT RESTRICTIONS AND LIMITS</p> <p>Subject to the Guidelines, the purchase of the permitted investments set out above shall not contravene the following limits:</p> <ul style="list-style-type: none"> ➤ The Fund’s assets must be relevant and consistent with the investment objective of the Fund; ➤ The value of the Fund’s investments in unlisted securities must not exceed 10% of the Fund’s NAV; ➤ The value of the Fund’s investments in ordinary shares issued by any single issuer must not exceed 10% of the Fund’s NAV; ➤ 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; ➤ The value of the Fund’s placements in deposits with any single institution must not exceed 20% of the Fund’s NAV; ➤ 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 over-the-counter derivative transaction with any single counterparty must not exceed 10% of the Fund’s NAV; ➤ The aggregate value of the Fund’s investments in transferable securities, money market instruments, deposits and OTC over-the-counter derivatives issued by or placed with, as the case may be, any single issues/institution must not exceed 25% of the Fund’s NAV; ➤ The value the Fund’s investments in units/shares of any collective investment scheme must not exceed 20% of the Fund’s NAV; 	<p>Subject to the Guidelines, the purchase of the permitted investments set out above shall not contravene the following <u>restrictions and limits, unless otherwise revised by the SC from time to time:</u></p> <ul style="list-style-type: none"> (a) The Fund’s assets must be relevant and consistent with the investment objective of the Fund; (b) The <u>aggregate</u> value of the Fund’s investments in <u>transferable securities that are not traded or dealt in or under the rules of an eligible market must not exceed 15% of the Fund’s NAV</u>, subject to a maximum limit of 10% of the fund’s NAV in a single issuer (<u>“Exposure Limit”</u>); (c) The value of the Fund’s investments in ordinary shares issued by any single issuer must not exceed 10% of the Fund’s NAV; (d) The value of the Fund’s investments in transferable securities and money market instruments issued by any single issuer must not exceed 15% of the Fund’s NAV (<u>“Single Issuer Limit”</u>). <u>In determining the Single Issuer Limit, the value of the Fund’s investments in instruments in Exposure Limit above issued by the same issuer must be included in the calculation;</u> (e) The value of the Fund’s placement in deposits with any single <u>Financial Institution</u> must not exceed 20% of the Fund’s NAV (<u>“Single Financial Institution Limit”</u>); <u>The Single Financial Institution Limit does not apply to placements of deposits arising from:</u> <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</u>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<ul style="list-style-type: none"> ➤ 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; ➤ The Fund’s investments in transferable securities (other than debentures) must not exceed 10% of the securities issued by any single issuer; ➤ The Fund’s investments in debentures must not exceed 20% of the debentures issued by any single issuer; ➤ The Fund’s investments in money market instruments must not exceed 10% of the investments issued by any single issuer. <i>This does not apply to money market instruments that do not have a pre-determined issue size;</i> ➤ The Fund’s investments in collective investment schemes must not exceed 25% of the units or shares in any one collective investment scheme; ➤ There will be no investment limits if the securities or financial instruments are issued or guaranteed by the Malaysian government or Bank Negara Malaysia; ➤ There will be no single issuer limits if the issuer is the Malaysian government, Bank Negara Malaysia, state authorities, or the issue is an issue guaranteed by any of the above-mentioned institutions, or the issue is government-backed; and ➤ Any other investment limits or restrictions imposed by the Guidelines applicable to the Fund. <p>The aforesaid investment restrictions and limits shall 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 restriction or limit may be permitted where the restriction or limit is breached through the appreciation or depreciation in NAV of the Fund (whether as a result of an appreciation or depreciation in value of the investments of the Fund, the repurchase of Units or payments made from the Fund or due to currency movements).</p> <p>If the relevant limit is breached, no further acquisition of the particular securities involved shall be made. The Manager shall, within a reasonable period of not more than three (3) months from the date of breach take all necessary steps and actions to rectify the breach.</p>	<p><u>placement of deposits with various Financial Institutions would not be in the best interests of Unit Holders; or</u></p> <p>(iii) <u>Monies held for the settlement of redemption or other payment obligations, where the placement of deposits with various Financial Institutions would not be in the best interests of Unit Holders;</u></p> <p>(f) For investments in derivatives, the exposure to the underlying assets <u>of the derivative must not exceed the investment restrictions or limitations applicable to such underlying assets and investments</u> stipulated in the Guidelines and the value of the Fund’s <u>OTC derivative transaction with any single counterparty must not exceed 10% of the Fund’s NAV;</u></p> <p>(g) <u>The Fund’s global exposure from derivatives position shall not exceed the Fund’s NAV at all times;</u></p> <p>(h) The aggregate value of the Fund’s investments in, <u>or exposure to a single issuer through transferable securities, money market instruments, deposits, underlying assets of derivatives and counterparty exposure arising from the use of OTC derivatives</u> must not exceed 25% of the Fund’s NAV (“Single Issuer Aggregate Limit”). <u>In determining the Single Issuer Aggregate Limit, the value of the Fund’s investments in instruments in Exposure Limit above issued by the same issuer must be included in the calculation;</u></p> <p>(i) The value <u>of the Fund’s investments in units/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>(j) <u>The value of the Fund’s investments in units or shares of a collective investment scheme that invests in real estate must not exceed 15% of the Fund’s NAV.</u></p> <p>(k) The value of the Fund’s investments in transferable securities and money market instruments issued by any group of companies must not exceed 20% of the Fund’s NAV (“Group Limit”). <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>(l) The Fund’s investments in transferable securities (other than debentures) must not exceed 10% of the securities issued by a single issuer;</p> <p>(m) The Fund’s investments in debentures must not exceed 20% of the debentures issued by a single issuer. <u>This limit may be disregarded at the time of acquisition if at that time of acquisition the gross amount of debentures in issue cannot be determined;</u></p> <p>(n) The Fund’s investments in money market instruments must not exceed 10% of the investments issued by any single issuer. <i>This does not apply to money market instruments that do not have a pre-determined issue size;</i></p> <p>(o) The Fund’s investments in collective investment schemes must not exceed 25% of the units or shares in <u>the collective investment scheme;</u></p> <p>(p) <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,</u></p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
		<p><u>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>(q) <u>Where the Single Issuer Limit is increased to 35% of the Fund’s NAV, the Single Issuer Aggregate Limit may be raised, subject to the Group Limit not exceeding 35% of the Fund’s NAV; and</u></p> <p>(r) <u>Any other investment limits or restrictions imposed by the relevant regulatory authorities or pursuant to any laws and regulations applicable to the Fund.</u></p> <p><u>Please note that the above restrictions and limits do not apply to securities or instruments issued or guaranteed by the Malaysian government or Bank Negara Malaysia.</u></p> <p><u>In respect of the above investment restrictions and limits, any breach as a result of any (a) appreciation or depreciation in value of the Fund’s investments or (b) repurchase of Units or payment made out of the Fund, must be rectified as soon as practicable within three months from the date of the breach unless otherwise specified in the Guidelines. Nevertheless, the three-month period may be extended if it is in the best interests of Unit Holders and the Trustee’s consent has been obtained. Such extension must be subject to at least a monthly review by the Trustee</u></p>
7.10	<p>VALUATION OF THE FUND</p> <p>Listed securities Valuations of listed securities such as equities or warrants shall be based on the market price of the respective securities. Where the use of the quoted market value is inappropriate, or where no market price is available, including in the event of suspension in the quotation of the securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, such investments are valued at fair value determined in good faith by the Manager, based on the methods or bases approved by the Trustee after appropriate technical consultation and verified by the auditors of the Fund.</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, the investments will be valued at fair value as 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>
7.11	<p>VALUATION OF THE FUND</p> <p>Unlisted securities For unlisted securities, valuations will be based on fair value as determined in good faith by the Manager using methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.</p>	<p>Unlisted securities <u>For unlisted MYR denominated debentures, valuation will be done using the price quoted by a bond pricing agency (“BPA”) registered with the SC. For non-MYR denominated debentures, valuation will be based on the average indicative price quoted 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 using methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.</u></p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
		<u>For other unlisted securities, valuation will be based on fair value as determined in good faith by the Manager using methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.</u>
7.12	<p>VALUATION OF THE FUND</p> <p>Debentures For unlisted MYR denominated debentures, valuation 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 debentures will be valued using the average indicative price quoted by at least 3 independent dealers. For listed debentures, the valuations will be done in the same manner as “Listed Securities” described above.</p>	Deleted.
7.13	<p>VALUATION OF THE FUND</p> <p>Deposit Deposits placed with Financial Institutions are valued by reference to the principal value of such investments and the interests accrued thereon for the relevant period.</p>	<u>Valuation of deposits</u> placed with Financial Institutions <u>will be done</u> by reference to the principal value of such investments and the interests accrued thereon for the relevant period.
7.14	<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.</p>	<p>Money market instruments <u>Valuation of MYR denominated money market instruments will be done using the price quoted by a BPA registered with the SC. For non-MYR denominated money market instruments, valuation will be done using an average of quotations provided by reputable Financial Institutions. Where the Manager is of the view that the price quoted by BPA differs from the fair value or where reliable market quotations are not available, the fair value 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
7.15	<p>VALUATION OF THE FUND</p> <p>Collective investment schemes Unlisted collective investment schemes will be valued based on the last published repurchase price. Listed collective investment schemes will be valued in the same manner as “Listed Securities” described above.</p>	<p>Collective investment schemes 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 the similar manner used in the valuation of listed securities as described above.</u></p>
7.16	<p>VALUATION OF THE FUND</p> <p>Derivatives The valuation of derivatives will be based on the rates provided by the issuers. For foreign exchange forward contracts (“FX Forwards”), the Manager will apply interpolation formula to compute the value of the FX Forwards based on the rates provided by Bloomberg. If the rates are not available on Bloomberg, the FX Forwards will be valued by reference to the average indicative rate quoted by at least 3 independent dealers. In the case where the Manager is unable to obtain quotation from 3 independent dealers, the FX Forwards will be valued in accordance to fair value as determined in good faith by the Manager, on methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.</p>	<p>Derivatives <u>The valuation of derivatives 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 (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 is applied 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, the FX Forwards will be valued based on 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.</u></p>
7.17	<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 for Short term bridging requirements; such borrowings are subjected to the following:-</p> <ul style="list-style-type: none"> ➤ the Fund’s cash 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 licensed Financial Institutions. 	<p><u>FINANCING AND SECURITIES LENDING</u></p> <p>The Fund is not permitted to borrow <u>or lend</u> cash or other assets <u>in connection with its activities</u>. However, the Fund may borrow cash for the purpose of meeting repurchase requests for Units and for bridging requirements; such borrowings are subjected to the following:-</p> <ul style="list-style-type: none"> ➤ the Fund’s cash 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.

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>The Fund may participate in the lending of securities within the meaning of the SBL Guidelines, subject to the following conditions:</p> <ul style="list-style-type: none"> ➤ the Manager must have appropriate policies and practices for the lending of securities of the Fund; ➤ the terms of the securities lending agreement, including the fees receivable and the treatment of any dividend or interest due to the securities on loan, shall be acceptable to the Trustee on the advice of the Manager; ➤ the counterparty to the agreement, in terms of risks and exposure and credit standing, must be acceptable to the Trustee on the advice of the Manager; and ➤ the collateral for the loan must be: <ul style="list-style-type: none"> • acceptable to the Trustee on the advice of the Manager; • maintained at a level equal to at least the minimum stipulated by the SBL Guidelines on the value of the securities lent “marked-to-market” at least on a daily basis; and • received before, or at the time of, the securities loan. <p>Further, the Fund may not assume, guarantee, endorse or otherwise become directly or contingently liable for or in connection with any obligation or indebtedness of any person.</p> <p>In structuring the portfolio of the Fund, the Manager 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>Except for securities lending as provided under the Securities Borrowing and Lending Guidelines, none of the cash or investments of the Fund may be lent.</u> Furthermore, 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>
7.18	<p>TERMINATION OF THE FUND</p> <p>The Fund may be terminated in the event of any of the following:-</p> <ul style="list-style-type: none"> ➤ A Unit Holders’ meeting is conducted in accordance with the provision under the “Provisions Regarding Units Holders Meetings” section on page 25. ➤ Where SC has withdrawn the authorization of the Fund under Section 256E of the Act; and 	<p><u>Deleted.</u></p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS																
	<ul style="list-style-type: none"> ➤ The effective date of an approved transfer scheme (if any) has resulted in the Fund being left with no asset/property. 																	
8.	DEALING INFORMATION																	
8.1	HOW TO PURCHASE UNITS? 3 rd bullet: - <ul style="list-style-type: none"> ➤ For subsequent transaction, you simply need to complete a transaction form to request for an additional investment. 	Deleted.																
8.2	HOW TO MAKE PAYMENT FOR PURCHASE APPLICATION? <ul style="list-style-type: none"> ➤ 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 www.affinhwangam.com. ➤ Cheque, Bank Draft or Money Order Issuance of cheque, bank draft or money order should be made payable to “Affin Hwang Asset Management Berhad-CTA”, crossed and drawn on a local bank. You are required 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. 	<ul style="list-style-type: none"> ➤ 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 www.aham.com.my. ➤ Bank charges or other bank fees, if any, will be borne by you. 																
8.3	WHAT ARE THE MINIMUM INITIAL INVESTMENT, MINIMUM ADDITIONAL INVESTMENT, MINIMUM REPURCHASE AMOUNT AND MINIMUM HOLDING OF UNITS? <table border="1" data-bbox="315 1214 954 1401"> <tbody> <tr> <td>Minimum Initial Investment</td> <td>MYR 1,000</td> </tr> <tr> <td>Minimum Additional Investment</td> <td>MYR 100</td> </tr> <tr> <td>Minimum Repurchase Amount</td> <td>2,000 Units</td> </tr> <tr> <td>Minimum Holding of Units</td> <td>2,000 Units</td> </tr> </tbody> </table>	Minimum Initial Investment	MYR 1,000	Minimum Additional Investment	MYR 100	Minimum Repurchase Amount	2,000 Units	Minimum Holding of Units	2,000 Units	WHAT ARE THE MINIMUM INITIAL INVESTMENT, MINIMUM ADDITIONAL INVESTMENT, MINIMUM REPURCHASE AMOUNT AND MINIMUM HOLDING OF UNITS? <table border="1" data-bbox="1305 1214 1984 1385"> <tbody> <tr> <td>Minimum Initial Investment*</td> <td>MYR 1,000</td> </tr> <tr> <td>Minimum Additional Investment*</td> <td>MYR 100</td> </tr> <tr> <td>Minimum Repurchase Amount*</td> <td>2,000 Units</td> </tr> <tr> <td>Minimum Holding of Units*</td> <td>2,000 Units</td> </tr> </tbody> </table>	Minimum Initial Investment*	MYR 1,000	Minimum Additional Investment*	MYR 100	Minimum Repurchase Amount*	2,000 Units	Minimum Holding of Units*	2,000 Units
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Minimum Holding of Units*	2,000 Units																	

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<ul style="list-style-type: none"> ➤ At our discretion, we may reduce the minimum initial investment amount, minimum additional investment amount, minimum repurchase amount and minimum holding of Units. ➤ There are no restrictions on the frequency of repurchase. However, you must meet the abovementioned minimum repurchase of Units. 	<p style="text-align: center;"><u>* At our discretion, we may reduce the transaction value and Units, including for transactions made via digital channels, subject to terms and conditions disclosed in the respective channels.</u></p> <ul style="list-style-type: none"> ➤ There are no restrictions on the frequency of repurchase. However, you must meet the abovementioned minimum repurchase of Units.
8.4	<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. <p>If the balance of your investment (i.e. total number of Units) is less than the minimum holding of Units, we may withdraw all your holding of Units and pay the proceeds to you.</p> <p>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.</p> <ul style="list-style-type: none"> ➤ You may submit the repurchase request by completing a transaction form and returning it to us between 8.45 a.m. to 3.30 p.m. on a Business Day. ➤ In the transaction form, you may choose to receive the repurchase proceeds in the manner of a cheque or bank transfer. If cheque is your option, we will issue the cheque in your name. If bank transfer is your option, proceeds will be transferred to your bank account. Where Units are held jointly, payment will be made to the person whose name appears first in the register of Unit Holders. ➤ Any incurred bank charges and other bank fees due to a withdrawal by cheque, bank transfer or other special arrangement method will be borne by you. ➤ If you invest through the EMIS, we will remit the repurchase proceeds to EPF for crediting back into your EPF account. If you are above the age of fifty five (55) years old and invest through the EMIS, we will remit the repurchase proceeds to you directly. 	<ul style="list-style-type: none"> ➤ It is important to note that, you must meet the minimum holding of Units after a repurchase transaction. <p>If the balance of your investment (i.e. total number of Units) is less than the minimum holding of Units, we may withdraw all your holding of Units and pay the proceeds to you.</p> <p>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.</p> <ul style="list-style-type: none"> ➤ You may submit the repurchase request by completing a transaction form and returning it to us between 8.45 a.m. to 3.30 p.m. on a Business Day. ➤ <u>Payment of the repurchase proceeds will be made via bank transfer where proceeds will be transferred to your bank account.</u> Where Units are held jointly, payment will be made to the person whose name appears first in the register of Unit Holders. ➤ <u>Bank</u> charges and other bank fees, <u>if any</u>, will be borne by you. ➤ If you invest through the EMIS, we will remit the repurchase proceeds to EPF for <u>onward</u> crediting to your EPF account. If you are above the age of fifty five (55) and invest through the EMIS, we will remit the repurchase proceeds to you directly.
8.5	<p>WHAT IS THE PROCESS OF REPURCHASE APPLICATION?</p> <ul style="list-style-type: none"> ➤ For a repurchase request received or deemed to have been received by us at or before 3.30 p.m. on a Business Day (or “T day”), Units will be repurchased based on 	<ul style="list-style-type: none"> ➤ For a repurchase request received or deemed to have been received by us at or before 3.30 p.m. on a Business Day (or “T day”), Units will be repurchased based on the NAV per

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>the NAV per Unit for that Business Day. Any repurchase request received after 3.30 p.m. will be transacted on the next Business Day (or “T + 1 day”).</p> <ul style="list-style-type: none"> ➤ Repurchase of Units must be made in terms of Units and not in terms of MYR value. ➤ Processing is subject to receipt of a complete transaction form and such other documents as may be required by us. ➤ In addition, the Trustee may suspend the repurchase of Units requests: <ul style="list-style-type: none"> (i) 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 (ii) 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 21 days of the commencement of the suspension. 	<p>Unit for that Business Day. Any repurchase request received after 3.30 p.m. will be transacted on the next Business Day (or “T + 1 day”).</p> <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.</u> ➤ Processing is subject to receipt of a complete transaction form and such other documents as may be required by us.
8.6	<p>WHAT IS THE REPURCHASE PROCEEDS PAYOUT PERIOD?</p> <ul style="list-style-type: none"> ➤ 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. 	<ul style="list-style-type: none"> ➤ 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.
8.7	<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, a person registered with a body approved by the SC to deal in unit trusts or invest through EMIS, you are not entitled to this right.</p>	<p>You have the right to apply for and receive a refund for every Unit that you have paid for within six (6) Business Days from the date we received your purchase application.</p> <p><u>You will be refunded for every Unit held based on the prices mentioned below and the Sales Charge imposed on the day those Units were purchased.</u></p> <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>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
		<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 a person registered with a body approved by the SC to deal in unit trusts or invest through EMIS, you are not entitled to this right.</p> <p><u>We will process your cooling-off request if your request is received or deemed to have been received by us at or before 3.30 p.m. on a Business Day (or "T day"). Any cooling-off request received after 3.30 p.m. will be transacted on the next Business Day (or "T + 1 day").</u></p> <p><u>Processing is subject to receipt of a complete transaction form and such other documents as may be required by us.</u></p>
8.8	<p>SWITCHING FACILITY</p> <p>Switching facility enables you to switch into any of our funds (or its classes), provided that the fund (or its class) is denominated in MYR, and it is subject to the terms and conditions applicable for the respective funds. However, you must meet the minimum holding of 2,000 Units and the minimum investment amount of the fund (or its class) that you intend to switch into.</p> <p>The minimum amount per switch of the Fund is 2,000 Units (or such other amount as may be determined by us from time to time).</p> <p>You are also to note that we reserve the right to reject any switching requests that are regarded as disruptive to efficient portfolio management, or requests that we deem to be contrary to the best interest of the Fund and/or the existing Unit Holders.</p> <p><i>Switching from this Fund into other funds (or its classes) managed by us</i> You must complete a switching transaction form and submit it to us at or before the cut-off time of 3.30 p.m. on a Business Day (or "T day") together with relevant supporting documents, if any. If we receive your switching request after 3.30 p.m., we will process your request on the next Business Day.</p> <p>You should note that the pricing day of a fund (or its class) may not be of the same day as when we receive your switching application. Please see below the pricing policy of switching for all our funds:</p>	<p>Switching facility enables you to switch into any of our funds (or its classes), provided that the fund (or its class) is denominated in MYR, and it is subject to the terms and conditions applicable for the respective funds. However, you must meet the minimum holding of 2,000 Units* and the minimum investment amount of the fund (or its class) that you intend to switch into.</p> <p>The minimum amount per switch of the Fund is 2,000 Units*.</p> <p>You are also to note that we reserve the right to reject any switching request that is regarded as disruptive to efficient portfolio management, or requests that we deem to be contrary to the best interest of the Fund and/or the existing Unit Holders.</p> <p><i>Switching from this Fund into other funds (or its classes) managed by us</i> You must complete a switching transaction form and submit it to us at or before the cut-off time of 3.30 p.m. on a Business Day (or "T day") together with relevant supporting documents, if any. If we receive your switching request after 3.30 p.m., we will process your request on the next Business Day (or "T + 1 day").</p> <p>You should note that the pricing day of a fund (or its class) may not be <u>on</u> the same day as when we receive your switching application. Please see below the pricing policy of switching for all our funds:</p>

NO.	(A) PROSPECTUS				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).	(B) REPLACEMENT PROSPECTUS				
	Switching Out Fund	Switching In Fund	Pricing Day			Switching Out Fund	Switching In Fund	Pricing Day		
	Money market fund	Money market fund	T Day	T Day		Non-money market fund	T Day	T Day		
	Money market fund	Non-money market fund							Non-money market fund	
	Non-money market fund	Non-money market fund							Money market fund	T + 1 Day
	Money market fund	Money market fund (which adopts historical pricing policy)	T Day	T + 1 Day					At the next valuation point, subject to clearance of payment and money received by the intended fund	
	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		Money market fund	T Day			
						<p>If you invest through the EMIS, you are allowed to switch to any other EPF approved funds managed by us (subject to the availability of units and terms of the intended fund to be switched into).</p> <p><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>				
8.9	TRANSFER FACILITY									
	<p>You are permitted to transfer Units held by you, whether fully or partially, to another person. You may transfer your ownership of investments in the Fund at any point in time by completing the transfer application form and returning it to us on any Business Day. The transfer must be made in terms of Units and not MYR value. The minimum amount of Units per transfer is 2,000 Units.</p> <p>The transferor and transferee must hold the minimum holdings of 2,000 Units to remain as a Unit Holder.</p> <p>It is important to note that we are at the liberty to disregard or refuse to process the transfer application if the processing of such instruction will be in contravention of any law or regulatory requirements, whether or not having the force of law and/or would expose us to any liability.</p> <p>The transfer facility is not applicable for EPF investors.</p>					<p>You may transfer your ownership of investments in the Fund at any point in time by completing the transfer application form and returning it to us on any Business Day. The transfer must be made in terms of Units and not MYR value. <u>There is no minimum amount of Units required to effect a transfer except that the transferor and transferee must hold the minimum holdings of Units to remain as a Unit Holder.</u></p> <p>It is important to note that we are at the liberty to disregard or refuse to process the transfer application if the processing of such instruction will be in contravention of any law or regulatory requirements, whether or not having the force of law and/or would expose us to any liability.</p> <p>The transfer facility is not applicable for EPF investors.</p>				

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
8.10	Nil.	<p>Inserted the following after “TRANSFER FACILITY”:</p> <p>SUSPENSION OF DEALING IN UNITS</p> <p>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.</p> <p>The period of suspension may be extended if the Manager satisfies the Trustee that it is in the best interest of the Unit Holders for the dealing in Units to remain suspended, subject to a weekly review by the Trustee.</p> <p>The Trustee may suspend the dealing in Units, if the Trustee, on its own accord, considers that exceptional circumstances have been triggered. In such a case, the Trustee shall immediately call for a Unit Holders’ meeting to decide on the next course of action.</p> <p>* The action to impose suspension shall only be exercised as a last resort by the Manager, as disclosed in the section on “Liquidity Risk Management”.</p>
8.11	<p>DISTRIBUTION POLICY</p> <p>The Fund will distribute income (subject to income availability), on a semi-annual basis after the end of its first financial year.</p> <p><i>The income distribution is expected to be primarily derived from dividends received and retained by the Fund over time from the Fund’s medium to long term investments in high dividend yielding equities.</i></p> <p>All income distribution will be made in the form of cash. However, you may, when filling up the application form for the purchase of Units, elect the mode of distributions in cash payment or additional Units by way of reinvestment by simply ticking the appropriate column in the application form. You may also inform us, at any time, before the income distribution date, of your choice of distribution mode. All income distribution will be automatically reinvested into additional Units of the Fund if you do not elect the mode of distribution in the account opening form.</p>	<p>The Fund will distribute income (subject to income availability), on a semi-annual basis after the end of its first financial year.</p> <p>All income distribution will be made in the form of cash. However, you may, when filling up the application form for the purchase of Units, elect the mode of distributions in cash payment or additional Units by way of reinvestment by simply ticking the appropriate column in the application form. You may also inform us, at any time, before the income distribution date, of your choice of distribution mode. All income distribution will be automatically reinvested into additional Units of the Fund if you do not elect the mode of distribution in the account opening form.</p> <p>Distribution, which is less than or equal to the amount of MYR 300.00 would be automatically reinvested on behalf of the Unit Holders based on the NAV of the income payment date which is <u>within</u> two (2) Business Days after the income distribution date. Where a person ceases to be a Unit Holder after an income distribution is declared but before the distribution date, and</p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>Distribution, which is less than or equal to the amount of MYR 300.00 would be automatically reinvested on behalf of the Unit Holders based on the NAV of the income payment date which is two (2) Business Days after the income distribution date. Where a person ceases to be a Unit Holder after an income distribution is declared but before the distribution date, and therefore still entitled to the income distribution, that person shall be paid by cheque notwithstanding that that person had made a prior election to receive additional Units via reinvestment.</p> <p>For Unit Holders who invest through the EMIS, any income distribution made by the Fund will be considered as Employees Provident Fund savings and automatically be reinvested in the form of additional Units for the Unit Holders.</p> <p><u>Reinvestment Process</u> Where a Unit Holder elects to receive income distribution by way of reinvestment, the Manager shall create Units for the Unit Holder based on the NAV of the income payment date which is two (2) Business Days after the income distribution date.</p> <p><i>There will not be any additional cost to Investors for reinvestments in new additional Units.</i></p> <p><u>Cash Payment Process</u> Unit Holders who elect to receive income distribution by way of cash payment shall be made via telegraphic transfer where income will be transferred to the Unit Holder's bank account. Where the Units are held jointly, the payment can be transferred to a joint name bank account of principal Unit Holder and joint Unit Holder or to a sole name bank account of either the principal Unit Holder or the joint Unit Holder. The principal Unit Holder is the one who is first named in the Fund's register of Unit Holders.</p> <p>Unit prices and distributions payable, if any, may go down as well as up.</p>	<p>therefore still entitled to the income distribution, that person shall be paid by cheque notwithstanding that that person had made a prior election to receive additional Units via reinvestment.</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 distribution made by the Fund will be considered as <u>EPF</u> savings and automatically be reinvested in the form of additional Units for the Unit Holders.</p> <p><u>Reinvestment Process</u> Where a Unit Holder elects to receive income distribution by way of reinvestment, the Manager shall create Units for the Unit Holder based on the NAV of the income payment date which is <u>within</u> two (2) Business Days after the income distribution date.</p> <p><i>There will not be any cost to Investors for reinvestments in new additional Units.</i></p> <p><u>Cash Payment Process</u> Income distribution by way of cash payment shall be made via telegraphic transfer where income will be transferred to the Unit Holder's bank account <u>within seven (7) Business Days after the distribution date</u>. Where the Units are held jointly, the payment can be transferred to a joint name bank account of principal Unit Holder and joint Unit Holder or to a sole name bank account of either the principal Unit Holder or the joint Unit Holder. The principal Unit Holder is the one who is first named in the Fund's register of Unit Holders.</p> <p>Unit prices and distributions payable, if any, may go down as well as up.</p>
8.12	<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 Moneys Act, 1965.</p>	<p>Any monies payable to you which remain unclaimed after twelve (12) months from the date of payment will be <u>dealt as follows:-</u></p> <ol style="list-style-type: none"> <u>we may reinvest unclaimed distribution proceeds provided that you still have an account with us; or</u> <u>we will pay</u> to the Registrar of Unclaimed Monies in accordance with the requirements of the Unclaimed Moneys Act, 1965.

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS						
9.	FEES, CHARGES AND EXPENSES							
9.1	<p>CHARGES</p> <p>SALES CHARGE</p> <p>A Sales Charge may be imposed on the purchase of Units of the Fund. The Sales Charge shall be a percentage of the NAV per Unit of the Fund.</p> <p>The maximum Sales Charge that each distribution channel may impose is as stated below:-</p> <table border="1" data-bbox="192 547 808 724"> <tr> <td data-bbox="192 547 506 587">IUTA</td> <td data-bbox="506 547 808 587"></td> </tr> <tr> <td data-bbox="192 587 506 687">Internal distribution channel of the Manager.</td> <td data-bbox="506 587 808 687" style="text-align: center;">5.50%</td> </tr> <tr> <td data-bbox="192 687 506 724">Unit trust consultants</td> <td data-bbox="506 687 808 724"></td> </tr> </table> <p><i>Investors may negotiate for a lower Sales Charge.</i></p> <p><i>Note : All Sales Charge will be rounded up to two (2) decimal places.</i></p> <p>The Sales Charge for Investors purchasing Units through the EMIS shall be limited to a maximum charge of 3% of the NAV per Unit or as determined by the EPF.</p>	IUTA		Internal distribution channel of the Manager.	5.50%	Unit trust consultants		<p><u>Up to 5.50%* of the NAV per Unit.</u></p> <p><i>* Investors may negotiate for a lower Sales Charge.</i></p> <p><i>Note : All Sales Charge will be rounded up to two (2) decimal places.</i></p> <p>The Sales Charge for investors purchasing Units through the EMIS shall be limited to a maximum charge of 3% of the NAV per Unit or as determined by the EPF.</p>
IUTA								
Internal distribution channel of the Manager.	5.50%							
Unit trust consultants								
9.2	<p>CHARGES</p> <p>SWITCHING FEE</p> <p>There will be no switching fee imposed on the switching facility.</p>	<p><u>The Manager does not impose any switching fee. However, if the amount of sales charge of the fund (or class) that the Unit Holder intends to switch into is higher than the sales charge imposed by the fund (or class) being switched from, then the difference in the sales charge between the two (2) funds (or classes) shall be borne by the Unit Holder.</u></p>						
9.3	<p>FEES AND EXPENSES</p> <p>ANNUAL MANAGEMENT FEE</p> <p>1st paragraph: - The annual management fee is up to 1.50% per annum of the NAV of the Fund. This fee is calculated and accrued daily and payable monthly to the Manager.</p>	<p>The annual management fee is up to 1.50% per annum of the NAV of the Fund <u>(before deducting the management fee and trustee fee)</u>. This fee is calculated and accrued daily and payable monthly to the Manager.</p>						

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
9.4	<p>FEES AND EXPENSES</p> <p>TRUSTEE FEE</p> <p>1st paragraph: - The Fund pays an annual trustee fee of up to 0.08% per annum of the NAV of the Fund (excluding foreign custodian fees and charges). In addition to the annual trustee fee, which includes the transaction fee, i.e. the fee incurred for handling purchase/sale of local investments, the Trustee may be reimbursed by the Fund for any expenses properly incurred by it in the performance of its duties and responsibilities.</p>	<p>FEES AND EXPENSES</p> <p><u>ANNUAL TRUSTEE FEE</u></p> <p>The Fund pays an annual trustee fee of up to 0.08% per annum of the NAV of the Fund (excluding foreign custodian fees and charges) (<u>before deducting the management fee and trustee fee</u>). In addition to the annual trustee fee, the Trustee may be reimbursed by the Fund for any expenses properly incurred by it in the performance of its duties and responsibilities.</p>
9.5	<p>FEES AND EXPENSES</p> <p>FUND EXPENSES</p> <p>Only fees and expenses that are directly related and necessary to the business of the Fund may be charged to the Fund. These include the following:</p> <ul style="list-style-type: none"> • Commissions/fees paid to brokers/dealers in effecting dealings in the investments of the Fund; • Charges/fees paid to sub-custodian taking into custody any foreign investments of the Fund; • Taxes and other duties charged on the Fund by the government and 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; • Costs, fees and expenses incurred for the modification of the Deed other than those for the benefit of the Manager and/or Trustee; • Costs, fees and expenses incurred for any meeting of the Unit Holders other than those convened by, or for the benefit of the Manager and/or Trustee; and • Other fees/expenses permitted in the Deed. <p>Expenses related to the issuance of this Prospectus will be borne by the Manager.</p>	<p>Only <u>the</u> expenses (<u>or part thereof</u>) <u>which</u> are directly related and necessary to the business of the Fund may be charged to the Fund. These <u>would</u> include (<u>but are not limited to</u>) the following:</p> <ul style="list-style-type: none"> • Commissions/fees paid to brokers/dealers in effecting dealings in the investments of the Fund, <u>shown on the contract notes or confirmation notes</u>; • 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 <u>any</u> modification of the Deed <u>save where such modification is</u> for the benefit of the Manager and/or <u>the</u> Trustee; • Costs, fees and expenses incurred for any meeting of the Unit Holders <u>save where such meeting is convened</u> for the benefit of the Manager and/or <u>the</u> Trustee; • <u>Costs, fees and expenses incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent; and</u> • Other fees/expenses permitted in the Deed. <p>Expenses related to the issuance of this Prospectus will be borne by the Manager.</p>
9.6	<p>REBATES AND SOFT COMMISSIONS</p> <p>2nd paragraph: - The soft commission can be retained by us or our delegates provided that:-</p>	<p>The soft commissions can be retained by us or our delegates provided that:-</p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS																																												
	<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. 	<ul style="list-style-type: none"> ➤ the <u>soft commissions bring direct benefit or advantage to the management of the Fund and may include research and advisory related services;</u> ➤ any dealing with the broker or dealer is executed on terms which are the most favourable for the Fund; <u>and</u> ➤ <u>the availability of soft commissions is not the sole or primary purpose to perform or arrange transactions with such broker or dealer, and we or our delegates will not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commissions.</u> 																																												
9.7	<p>All fees and charges payable by you are subject to all applicable taxes (including but not limited to goods and services taxes) and/or duties as may be imposed by the government and/or the relevant authorities from time to time.</p>	<p>All fees and charges payable by you are subject to all applicable taxes and/or duties as may be imposed by the government and/or the relevant authorities from time to time.</p>																																												
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10.1	<p>COMPUTATION OF NAV AND NAV PER UNIT</p> <p>3rd paragraph: - Illustration on computation of NAV and NAV per Unit for a particular day:-</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">Units in Circulation</td> <td style="text-align: right;">300,000,000.00</td> </tr> <tr> <td></td> <td style="text-align: right;">MYR</td> </tr> <tr> <td>Investments</td> <td style="text-align: right;">195,000,000.00</td> </tr> <tr> <td>Add other assets</td> <td style="text-align: right;">5,700,000.00</td> </tr> <tr> <td>Gross asset value</td> <td style="text-align: right; border-top: 1px solid black;">200,700,000.00</td> </tr> <tr> <td>Less: Liabilities</td> <td style="text-align: right;">700,000.00</td> </tr> <tr> <td>NAV (before deduction of management fee and trustee fee for the day)</td> <td style="text-align: right; border-top: 1px solid black;">200,000,000.00</td> </tr> <tr> <td>Less: Management fee for the day</td> <td style="text-align: right;">8,219.18</td> </tr> <tr> <td>Less: Trustee fee for the day</td> <td style="text-align: right;">438.36</td> </tr> <tr> <td>NAV</td> <td style="text-align: right; border-top: 1px solid black;">199,991,342.46</td> </tr> <tr> <td>NAV per Unit*</td> <td style="text-align: right; border-top: 1px solid black;">0.6700</td> </tr> </table> <p>* NAV per Unit is derived from the following formula:-</p> $\frac{\text{NAV}}{\text{Units in Circulation}}$ <p>The rounding policy is four (4) decimal points for the purposes of publication of the NAV per Unit. However, the rounding policy will not apply when calculating the Sales Charge and Repurchase Charge (where applicable).</p>	Units in Circulation	300,000,000.00		MYR	Investments	195,000,000.00	Add other assets	5,700,000.00	Gross asset value	200,700,000.00	Less: Liabilities	700,000.00	NAV (before deduction of management fee and trustee fee for the day)	200,000,000.00	Less: Management fee for the day	8,219.18	Less: Trustee fee for the day	438.36	NAV	199,991,342.46	NAV per Unit*	0.6700	<p>Illustration on <u>the</u> computation of NAV and NAV per Unit for a particular day:-</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">Units in Circulation</td> <td style="text-align: right;">300,000,000.00</td> </tr> <tr> <td></td> <td style="text-align: right;">MYR</td> </tr> <tr> <td>Investments</td> <td style="text-align: right;">195,000,000.00</td> </tr> <tr> <td>Add other assets</td> <td style="text-align: right;">5,700,000.00</td> </tr> <tr> <td>Gross asset value</td> <td style="text-align: right; border-top: 1px solid black;">200,700,000.00</td> </tr> <tr> <td>Less: Liabilities</td> <td style="text-align: right;">700,000.00</td> </tr> <tr> <td>NAV (before deduction of management fee and trustee fee for the day)</td> <td style="text-align: right; border-top: 1px solid black;">200,000,000.00</td> </tr> <tr> <td>Less: Management fee for the day</td> <td style="text-align: right;">8,219.18</td> </tr> <tr> <td>Less: Trustee fee for the day</td> <td style="text-align: right;">438.36</td> </tr> <tr> <td>NAV</td> <td style="text-align: right; border-top: 1px solid black;">199,991,342.46</td> </tr> <tr> <td>NAV per Unit*</td> <td style="text-align: right; border-top: 1px solid black;">0.6700</td> </tr> </table> <p>* NAV per Unit is derived from <u>the NAV divided by Units in Circulation.</u></p> <p>The rounding policy is four (4) decimal points for the purposes of publication of the NAV per Unit. However, the rounding policy will not apply when calculating the Sales Charge and Repurchase Charge (where applicable).</p>	Units in Circulation	300,000,000.00		MYR	Investments	195,000,000.00	Add other assets	5,700,000.00	Gross asset value	200,700,000.00	Less: Liabilities	700,000.00	NAV (before deduction of management fee and trustee fee for the day)	200,000,000.00	Less: Management fee for the day	8,219.18	Less: Trustee fee for the day	438.36	NAV	199,991,342.46	NAV per Unit*	0.6700
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10.2	<p>COMPUTATION OF SELLING PRICE AND REPURCHASE PRICE</p> <p>The Selling Price and the Repurchase Price are equivalent to the NAV per Unit. Any applicable Sales Charge and Repurchase Charge are payable separately from the Selling Price and Repurchase Price.</p> <p>Forward Pricing will be used to determine the Selling Price and the Repurchase Price, which are the NAV per Unit for the Fund as at the next valuation point after we receive the purchase request or repurchase request</p> <p>Calculation of Selling Price</p> <p>Units will be sold at the NAV per Unit. Any Sales Charge payable by the Unit Holder would be calculated as a percentage of the NAV per Unit.</p> <p>For illustration purposes, let's assume the following:</p> <table border="1" data-bbox="159 715 808 1023"> <tr> <td>Investment Amount</td> <td>MYR 10,000.00</td> </tr> <tr> <td>Selling Price per Unit</td> <td>MYR 0.50</td> </tr> <tr> <td>Number Of Units Received*</td> <td>MYR 10,000 ÷ MYR 0.50 = 20,000 Units</td> </tr> <tr> <td>Sales Charge</td> <td>5.50%</td> </tr> <tr> <td>Sales Charge Paid By Investor**</td> <td>5.50% x MYR 0.50 x 20,000 Units = MYR 550</td> </tr> <tr> <td>Total Amount Paid By Investor***</td> <td>MYR 10,000 + MYR 550 = MYR 10,550</td> </tr> </table> <div data-bbox="159 1023 808 1326" style="border: 1px solid black; border-radius: 15px; padding: 10px;"> <p>Formula for calculating:-</p> <p>* Number of Units received = $\frac{\text{Amount invested}}{\text{Selling Price}}$</p> <p>** Sales Charge paid by Investor = Sales Charge x Selling Price per Unit x Number of Units received</p> <p>*** Total amount paid by Investor = Amount invested+ Sales Charge paid by investor</p> </div>	Investment Amount	MYR 10,000.00	Selling Price per Unit	MYR 0.50	Number Of Units Received*	MYR 10,000 ÷ MYR 0.50 = 20,000 Units	Sales Charge	5.50%	Sales Charge Paid By Investor**	5.50% x MYR 0.50 x 20,000 Units = MYR 550	Total Amount Paid By Investor***	MYR 10,000 + MYR 550 = MYR 10,550	<p>REPLACEMENT PROSPECTUS</p> <p><u>Under a single pricing regime</u>, the Selling Price and the Repurchase Price are equivalent to the NAV per Unit. Any applicable Sales Charge and Repurchase Charge are payable separately from the Selling Price and Repurchase Price.</p> <p>Forward Pricing will be used to determine the Selling Price and the Repurchase Price, which are the NAV per Unit for the Fund as at the next valuation point after we receive the purchase request or repurchase request.</p> <p>Calculation of Selling Price</p> <p>For illustration purposes, let's assume the following:</p> <table border="1" data-bbox="1144 616 1800 924"> <tr> <td>Investment Amount</td> <td>MYR 10,000.00</td> </tr> <tr> <td>Selling Price per Unit</td> <td>MYR 0.50</td> </tr> <tr> <td>Number Of Units Received*</td> <td>MYR 10,000 ÷ MYR 0.50 = 20,000 Units</td> </tr> <tr> <td>Sales Charge</td> <td>5.50%</td> </tr> <tr> <td>Sales Charge Paid By Investor**</td> <td>5.50% x MYR 0.50 x 20,000 Units = MYR 550</td> </tr> <tr> <td>Total Amount Paid By Investor***</td> <td>MYR 10,000 + MYR 550 = MYR 10,550</td> </tr> </table> <div data-bbox="1144 924 1800 1233" style="border: 1px solid black; border-radius: 15px; padding: 10px;"> <p>Formula for calculating:-</p> <p>* Number of Units received = $\frac{\text{Investment Amount}}{\text{Selling Price per Unit}}$</p> <p>** Sales Charge paid by Investor = Sales Charge x Selling Price per Unit x Number of Units received</p> <p>*** Total amount paid by Investor = <u>Investment Amount</u> + Sales Charge paid by investor</p> </div>	Investment Amount	MYR 10,000.00	Selling Price per Unit	MYR 0.50	Number Of Units Received*	MYR 10,000 ÷ MYR 0.50 = 20,000 Units	Sales Charge	5.50%	Sales Charge Paid By Investor**	5.50% x MYR 0.50 x 20,000 Units = MYR 550	Total Amount Paid By Investor***	MYR 10,000 + MYR 550 = MYR 10,550
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NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS																								
	<p>Calculation of Repurchase Price</p> <p>Any Repurchase Charge payable by the Unit Holder would be calculated as a percentage of the Repurchase Price.</p> <p>For illustration purposes, let's assume the following:-</p> <table border="1" data-bbox="159 443 808 834"> <tr> <td>Units Repurchased</td> <td>20,000 Units</td> </tr> <tr> <td>Repurchase Price</td> <td>MYR 0.50</td> </tr> <tr> <td>Repurchased Amount[^]</td> <td>20,000 Units x MYR 0.50 = MYR 10,000</td> </tr> <tr> <td>Repurchase Charge</td> <td>0.00%</td> </tr> <tr> <td>Repurchase Charge Paid By Investor^{^^}</td> <td>0.00% x MYR 10,000 = MYR 0.00</td> </tr> <tr> <td>Total Amount Received By investor^{^^^}</td> <td>MYR 10,000 + MYR 0.00 = MYR 10,000</td> </tr> </table> <div data-bbox="159 842 808 1121" style="border: 1px solid black; border-radius: 15px; padding: 10px;"> <p>Formula for calculating:-</p> <p>[^] Repurchase amount = Unit repurchased x Repurchase Price</p> <p>^{^^} Repurchase Charge paid by Investor = Repurchase Charge x Repurchase amount</p> <p>^{^^^} Total amount received by Investor = Repurchased amount + Repurchase Charge paid by investor</p> </div>	Units Repurchased	20,000 Units	Repurchase Price	MYR 0.50	Repurchased Amount [^]	20,000 Units x MYR 0.50 = MYR 10,000	Repurchase Charge	0.00%	Repurchase Charge Paid By Investor ^{^^}	0.00% x MYR 10,000 = MYR 0.00	Total Amount Received By investor ^{^^^}	MYR 10,000 + MYR 0.00 = MYR 10,000	<p>Calculation of Repurchase Price</p> <p>For illustration purposes, let's assume the following:-</p> <table border="1" data-bbox="1149 416 1798 839"> <tr> <td>Units Repurchased</td> <td>20,000 Units</td> </tr> <tr> <td>Repurchase Price <u>per Unit</u></td> <td>MYR 0.50</td> </tr> <tr> <td>Repurchase Amount[^]</td> <td>20,000 Units x MYR 0.50 = MYR 10,000</td> </tr> <tr> <td>Repurchase Charge</td> <td>0.00%</td> </tr> <tr> <td>Repurchase Charge Paid By Investor^{^^}</td> <td>0.00% x MYR 10,000 = MYR 0.00</td> </tr> <tr> <td>Total Amount Received By investor^{^^^}</td> <td>MYR 10,000 - MYR 0.00 = MYR 10,000</td> </tr> </table> <div data-bbox="1149 847 1798 1126" style="border: 1px solid black; border-radius: 15px; padding: 10px;"> <p>Formula for calculating:-</p> <p>[^] Repurchase Amount = Unit repurchased x Repurchase Price <u>per Unit</u></p> <p>^{^^} Repurchase Charge paid by Investor = Repurchase Charge x Repurchase Amount</p> <p>^{^^^} Total amount received by Investor = Repurchase Amount - Repurchase Charge paid by investor</p> </div>	Units Repurchased	20,000 Units	Repurchase Price <u>per Unit</u>	MYR 0.50	Repurchase Amount [^]	20,000 Units x MYR 0.50 = MYR 10,000	Repurchase Charge	0.00%	Repurchase Charge Paid By Investor ^{^^}	0.00% x MYR 10,000 = MYR 0.00	Total Amount Received By investor ^{^^^}	MYR 10,000 - MYR 0.00 = MYR 10,000
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11	SALIENT TERMS OF THE DEED																									
11.1	<p>Provisions regarding Unit Holders Meetings</p> <p>Quorum Required for Convening a Unit Holders Meeting</p> <p>The quorum required for a meeting of the Unit Holders shall be five (5) Unit Holders, whether present in person or by proxy, provided that if the Fund has five (5) or less Unit</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; however, if the Fund, has five (5) or less Unit Holders, the</p>																								

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>Holders, the quorum required for a meeting of the Unit Holders of the Fund shall be two (2) Unit Holders, whether present in person or by proxy; if the meeting has been convened for the purpose of voting on a Special Resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty five per centum (25%) of the Units in Circulation at the time of the meeting.</p>	<p>quorum required for a meeting of the Unit Holders of the Fund shall be two (2) Unit Holders, whether present in person or by proxy.</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 at the time of the meeting.</p> <p><u>If the Fund has only one (1) remaining Unit Holder, such Unit Holder, whether present in person or by proxy, shall constitute the quorum required for the meeting of the Unit Holders.</u></p>
11.2	<p>Provisions Regarding Unit Holder’s 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 an application 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> <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; and</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 a national language newspaper published daily and another newspaper approved by the relevant authorities.</p> <p>The Unit Holders may apply to the Manager to summon a meeting for any purpose including, without limitation, for the purpose of:</p> <ul style="list-style-type: none"> ➤ 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; or ➤ giving to the Trustee such directions as the meeting thinks proper; <p>provided always that the Manager shall not be obliged to summon such a meeting unless application has been received from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders, whichever is the lesser number.</p>	<p>Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving a <u>direction</u> from not less than fifty (50) or one-tenth (1/10), <u>whichever is less</u>, of all the Unit Holders <u>of the Fund, at the registered office of the Manager</u>, summon a meeting of the Unit Holders 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, 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 a national language newspaper published daily and another newspaper approved by the relevant authorities; <u>and</u></p> <p>(c) <u>specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.</u></p> <p>The Unit Holders may apply to the Manager to summon a meeting for any purpose including, without limitation, for the purpose of:</p> <p>(a) requiring the retirement or removal of the Manager;</p> <p>(b) requiring the retirement or removal of the Trustee;</p> <p>(c) considering the most recent financial statements of the Fund; or</p> <p>(d) giving to the Trustee such directions as the meeting thinks proper;</p> <p>provided always that the Manager shall not be obliged to summon such a meeting unless application has been received from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders, whichever is the lesser number.</p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
11.3	<p>Termination Of The Fund</p> <p>Circumstances that may lead to the termination of the Fund The Fund may be terminated or wound up as provided for under the Deed as follows:-</p> <ul style="list-style-type: none"> (a) Under Clause 12.2.1 of the Deed, the Manager may wind up the Fund by way of a Special Resolution pursuant to the Guidelines; and (b) A Special Resolution is passed at a Unit Holders’ meeting to terminate or wind up the Fund, following occurrence of events stipulated under Clause 12.3.1 of the Deed. <p>Procedure for the Termination of the Fund Upon the termination of the Fund, the Trustee shall:</p> <ul style="list-style-type: none"> (a) sell all the assets of the Fund then remaining in its hands and pay out of the Fund any liabilities of the Fund; such sale and payment shall be carried out and completed in such manner and within such period as the Trustee considers to be in the best interests of the Unit Holders; and (b) from time to time distribute to the Unit Holders, in proportion to the number of Units held by them respectively: <ul style="list-style-type: none"> (1) the net cash proceeds available for the purpose of such distribution and derived from the sale of the investments and assets of the Fund less any payments for liabilities of the Fund; and (2) any available Cash Produce; <p>provided always that the Trustee shall not be bound, except in the case of final distribution, to distribute any of the moneys for the time being in his hands the amount of which is insufficient for payment to the Unit Holders of MYR 0.50 (fifty sen) in respect of each Unit and provided also that the Trustee shall be entitled to retain out of any such moneys in his hands full provision for all costs, charges, taxes, expenses, claims and demands incurred, made or anticipated by the Trustee in connection with or arising out of the winding-up of the Fund and, out of the moneys so retained, to be indemnified against any such costs, charges, taxes, expenses, claims and demands; each such distribution shall be made only against the production of such evidence as the Trustee may require of the title of the Unit Holder relating to the Units in respect of which the distribution is made.</p> <p>In the event of the Fund is terminated, the Trustee shall be at liberty to call upon the Manager to grant the Trustee, and the Manager shall so grant, a full and complete release from the Deed and the Manager shall indemnify the Trustee against any claims arising out of the Trustee's execution of the Deed provided always that such claims have not</p>	<p>Circumstances that may lead to the termination of the Fund The Fund may be terminated or wound up as provided for under the Deed as follows:-</p> <ul style="list-style-type: none"> (a) Under Clause 12.2.1 of the Deed, the Manager may wind up the Fund by way of a Special Resolution pursuant to the Guidelines; and (b) A Special Resolution is passed at a Unit Holders’ meeting to terminate or wind up the Fund, following occurrence of events stipulated under Clause 12.3.1 of the Deed. <p><u>Notwithstanding the aforesaid, the Manager may, in consultation with the Trustee, terminate the Fund without having to obtain the prior approval of the Unit Holders upon the occurrence of any of the following events:</u></p> <ul style="list-style-type: none"> (a) <u>if any new law shall be passed which renders it illegal; or</u> (b) <u>if in the reasonable opinion of the Manager it is impracticable or inadvisable to continue the Fund and 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>Procedure for the Termination of the Fund Upon the termination of the Fund, the Trustee shall:</p> <ul style="list-style-type: none"> (a) sell all the assets of the Fund then remaining in its hands and pay out of the Fund any liabilities of the Fund; such sale and payment shall be carried out and completed in such manner and within such period as the Trustee considers to be in the best interests of the Unit Holders; and (b) from time to time distribute to the Unit Holders, in proportion to the number of Units held by them respectively: <ul style="list-style-type: none"> (1) the net cash proceeds available for the purpose of such distribution and derived from the sale of the investments and assets of the Fund less any payments for liabilities of the Fund; and (2) any available <u>cash produce</u>; <p>provided always that the Trustee shall not be bound, except in the case of final distribution, to distribute any of the moneys for the time being in his hands the amount of which is insufficient for payment to the Unit Holders of MYR 0.50 (fifty sen) in respect of each Unit and provided also that the Trustee shall be entitled to retain out of any such moneys in his hands full provision for all costs, charges, taxes, expenses, claims and demands incurred, made or</p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>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.</p> <p>The Trustee shall, as soon as it becomes aware that the Fund is to be terminated and wound-up, inform the relevant authorities of the same.</p> <p>Where the termination of the Fund and the winding-up of the Fund has been occasioned by any of the events set out herein;</p> <p>(a) if the Manager has gone into liquidation, except for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee and the relevant authorities;</p> <p>(b) if, in the opinion of the Trustee, the Manager has ceased to carry on business; or</p> <p>(c) if, in the opinion of the Trustee, the Manager has to the prejudice of Unit Holders failed to comply with the provisions of the Deed or contravened any of the provisions of any relevant law;</p> <p>the Trustee shall summon a Unit Holders meeting to seek directions from the Unit Holders and also arrange for a final review and audit of the final accounts of the Fund by the auditor of the Fund; in all other cases of termination of the trust and winding-up of the Fund, such final review and audit by the auditor of the Fund shall be arranged by the Manager.</p>	<p>anticipated by the Trustee in connection with or arising out of the winding-up of the Fund and, out of the moneys so retained, to be indemnified against any such costs, charges, taxes, expenses, claims and demands; each such distribution shall be made only against the production of such evidence as the Trustee may require of the title of the Unit Holder relating to the Units in respect of which the distribution is made.</p> <p>In the event of the Fund is terminated:</p> <p>(a) the Trustee shall be at liberty to call upon the Manager to grant the Trustee, and the Manager shall so grant, a full and complete release from the Deed;</p> <p>(b) the Manager shall indemnify the Trustee against any claims arising out of the Trustee's execution of the Deed provided always that such claims have not been caused by any failure on the part of the Trustee to exercise the degree of care and diligence required of a trustee as contemplated by the Deed and all relevant laws;</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>The Trustee shall, as soon as it becomes aware that the Fund is to be terminated and wound-up, inform the relevant authorities of the same.</p> <p>Where the termination of the Fund and the winding-up of the Fund has been occasioned by any of the events set out herein;</p> <p>(a) if the Manager has gone into liquidation, except for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee and the relevant authorities;</p> <p>(b) if, in the opinion of the Trustee, the Manager has ceased to carry on business; or</p> <p>(c) if, in the opinion of the Trustee, the Manager has to the prejudice of Unit Holders failed to comply with the provisions of the Deed or contravened any of the provisions of any relevant law;</p> <p>the Trustee shall summon a Unit Holders meeting to seek directions from the Unit Holders and also arrange for a final review and audit of the final accounts of the Fund by the auditor of the Fund; in all other cases of termination of the trust and winding-up of the Fund, such final review and audit by the auditor of the Fund shall be arranged by the Manager.</p>
11.4	Fees And Charges	

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>Increase Of Fees And Charges Stated In The Prospectus</p> <p>Sales Charge A higher Sales Charge than that disclosed in this Prospectus may only be imposed if:-</p> <p>(a) the Manager has notified the Trustee in writing of the higher charge and the effective date for the higher charge;</p> <p>(b) a supplementary / replacement prospectus in respect of the Fund setting out the higher charge is issued; and</p> <p>(c) such time as may be prescribed by any relevant law has elapsed since the effective date of the supplementary/ replacement prospectus.</p> <p>Repurchase Charge A higher Repurchase Charge than that disclosed in this Prospectus may only be imposed if:-</p> <p>(a) the Manager has notified the Trustee in writing of the higher charge and the effective date for the higher charge;</p> <p>(b) a supplementary / replacement prospectus in respect of the Fund setting out the higher charge is issued; and</p> <p>(c) such time as may be prescribed by any relevant law has elapsed since the effective date of the supplementary/ replacement prospectus.</p> <p>Annual Management Fee The Manager may not charge an annual management fee at a rate higher than that disclosed in this Prospectus unless:</p> <p>(a) the Manager has come to an agreement with the Trustee on the higher rate;</p> <p>(b) the Manager has notified the Trustee and the Unit Holders in writing of the higher rate and the date on which such higher rate is to become effective;</p> <p>(c) a supplementary / replacement prospectus stating the higher rate is issued thereafter; and</p> <p>(d) such time as may be prescribed by any relevant law shall have elapsed since the supplementary / replacement prospectus is issued.</p> <p>Annual Trustee Fee The Trustee may not charge an annual trustee fee at a rate higher than that disclosed in this Prospectus unless:</p> <p>(a) the Manager has come to an agreement with the Trustee on the higher rate;</p>	<p>Sales Charge A higher Sales Charge than that disclosed in this Prospectus may only be imposed if:-</p> <p>(a) the Manager has notified the Trustee in writing of the higher charge and the effective date for the higher charge;</p> <p>(b) a supplementary / replacement prospectus in respect of the Fund setting out the higher charge is <u>registered, lodged and</u> issued; and</p> <p>(c) such time as may be prescribed by any relevant law has elapsed since the effective date of the supplementary/ replacement prospectus.</p> <p>Repurchase Charge A higher Repurchase Charge than that disclosed in this Prospectus may only be imposed if:-</p> <p>(a) the Manager has notified the Trustee in writing of the higher charge and the effective date for the higher charge;</p> <p>(b) a supplementary / replacement prospectus in respect of the Fund setting out the higher charge is <u>registered, lodged and</u> issued; and</p> <p>(c) such time as may be prescribed by any relevant law has elapsed since the effective date of the supplementary/ replacement prospectus</p> <p>Annual Management Fee The Manager may not charge an annual management fee at a rate higher than that disclosed in this Prospectus unless:</p> <p>(a) the Manager has come to an agreement with the Trustee on the higher rate;</p> <p>(b) <u>the Manager has notified the Unit Holders of the higher rate and the date on which such higher rate is to become effective; such time as may be prescribed by any relevant law shall have elapsed since the notice is sent;</u></p> <p>(c) a supplementary / replacement prospectus stating the higher rate is <u>registered, lodged and</u> issued; and</p> <p>(d) such time as may be prescribed by any relevant law shall have elapsed since the <u>date of the</u> supplementary / replacement prospectus.</p> <p>Annual Trustee Fee The Trustee may not charge an annual trustee fee at a rate higher than that disclosed in this Prospectus unless:</p> <p>(a) the Manager has come to an agreement with the Trustee on the higher rate;</p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	(b) the Manager has notified the Trustee and the Unit Holders in writing of the higher rate and the date on which such higher rate is to become effective; (c) a supplementary / replacement prospectus stating the higher rate is issued thereafter; and (d) such time as may be prescribed by any relevant law shall have elapsed since the supplementary / replacement prospectus is issued.	(b) <u>the Manager has notified the Unit Holders of the higher rate and the date on which such higher rate is to become effective; such time as may be prescribed by any relevant law shall have elapsed since the notice is sent;</u> (c) a supplementary / replacement prospectus stating the higher rate is <u>registered, lodged and issued;</u> and (d) such time as may be prescribed by any relevant law shall have elapsed since the <u>date of the supplementary / replacement prospectus.</u>
11.5	Other Expenses Permitted under the Deed Only the expenses (or part thereof) which is directly related and necessary to the business of the Fund may be charged to the Fund. These would include (but are not limited to) the following: (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 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	Only the expenses (or part thereof) which is directly related and necessary to the business of the Fund may be charged to the Fund. These would include (but are not limited to) the following: (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 investments 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 adviser 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

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>concerning the Fund or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund (save to the extent that legal costs incurred for the defence of either of them are not ordered by the court to be reimbursed by the Fund);</p> <p>(m) remuneration and out of pocket expenses of the independent members of the investment committee of the Fund, unless the Manager decides otherwise; and</p> <p>(n) costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority.</p>	<p>costs incurred for the defence of either of them are not ordered by the court to be reimbursed by the Fund);</p> <p>(m) remuneration and out of pocket expenses of the <u>person(s) or members of a committee undertaking the oversight function</u> of the Fund, unless the Manager decides otherwise;</p> <p>(n) costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority; <u>and</u></p> <p>(o) <u>costs, fees and expenses incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent.</u></p>
11.6	<p>Retirement, Removal or Replacement of the Manager</p> <p>The Manager may retire upon giving twelve (12) months' notice in writing (or such lesser time as the Manager and the Trustee may agree upon) to the Trustee of its desire to do so, and may by deed appoint in its stead a new management company approved by the Trustee and the SC.</p> <p>The Manager shall also retire, if so required by the Trustee, on the grounds that a Special Resolution to that effect has been passed by the Unit Holders at a meeting called for that purpose.</p>	<p>The Manager <u>shall have the power to retire in favour of some other corporation and as necessary under any relevant law upon giving to the Trustee twelve (12) months' notice in writing of its desire so to do, or such lesser time as the Manager and the Trustee may agree upon, and subject to the fulfilment of the following conditions:</u></p> <p>(a) <u>the retiring Manager shall appoint such corporation by writing under the seal of the retiring Manager as the management company of the Fund in its stead and assign to such corporation all its rights and duties as management company of the Fund</u></p> <p>(b) <u>such corporation shall enter into such deed or deeds as are referred to in Clause 2.3.2 of the Deed; and</u></p> <p>(c) <u>upon the payment to the Trustee of all sums due from the retiring Manager to the Trustee hereunder at the date of such retirement, the retiring Manager shall be absolved and released from all further obligations hereunder but without prejudice to the rights of the Trustee or any Unit Holder or other person in respect of any act or omission on the part of the retiring Manager prior to such retirement and the new management company may and shall thereafter exercise all the powers and enjoy all the rights and shall be subject to all the duties and obligations of the Manager hereunder as fully as though such new management company had been originally a party to the Deed.</u></p> <p>The Manager shall also retire, if so required by the Trustee, on the grounds that a Special Resolution to that effect has been passed by the Unit Holders at a meeting called for that purpose.</p>
12.	THE MANAGER	

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
12.1	<p>ABOUT AHAM</p> <p>1st and 2nd paragraphs: - AHAM was incorporated in Malaysia on 2 May 1997 and began its operations under the name Hwang–DBS Capital Berhad in 2001. In early 2014, AHAM was acquired by the Affin Banking Group (“Affin”) and hence, is now supported by a home-grown financial services conglomerate. Affin has over 39 years of experience in the financial industry which focuses on commercial, Islamic and investment banking services, money broking, fund management and underwriting of life and general insurance business. Meanwhile, AHAM has 15 years’ experience in the fund management industry. Additionally, AHAM is also 30% owned by Nikko Asset Management International Limited, a wholly-owned subsidiary of Tokyo-based Nikko Asset Management Co., Ltd., an Asian investment management franchise.</p> <p>AHAM distributes its funds through the following various channels:</p> <ul style="list-style-type: none"> ➤ In-house/internal sales team; ➤ IUTA (Institutional Unit Trust Advisers) and CUTA (Corporate Unit Trust Advisers); and ➤ Unit trust consultants. 	<p>AHAM was incorporated in Malaysia on 2 May 1997 and began its operations under the name Hwang–DBS Capital Berhad in 2001. <u>AHAM has more than 20 years’ experience in the fund management industry. In late 2022, AHAM’s ultimate major shareholder is CVC Capital Partners Asia Fund V, a private equity fund managed by CVC Capital Partners (“CVC”), which has approximately 68.35% controlling interest in AHAM. CVC is a global private equity and investment advisory firm with approximately USD125 billion of assets under its management.</u> AHAM is also <u>27%</u> owned by Nikko Asset Management International Limited, a wholly-owned subsidiary of Tokyo-based Nikko Asset Management Co. Ltd., an Asian investment management franchise.</p> <p>AHAM distributes its funds through the following various channels:</p> <ul style="list-style-type: none"> ➤ In-house/internal sales team; ➤ IUTA <u>and</u> CUTA (Corporate Unit Trust <u>Scheme</u> Advisers); and ➤ Unit trust consultants.
12.2	<p>Board of Directors</p> <p>Tan Sri Dato’ Seri Che Lodin Bin Wok Kamaruddin (Non-independent Director) Datuk Maimoonah Binti Mohamed Hussain (Non-independent Director) YBhg Mej Jen Dato’ Hj Latip Bin Ismail (Independent Director) Mr Teng Chee Wai (Non-independent Director) Ms Eleanor Seet Oon Hui (Non-independent Director) Encik Abd Malik Bin A Rahman (Independent Director)</p>	Deleted.
12.3	<p>DESIGNATED FUND MANAGER</p> <p>Mr. Chow Kar Tzen – Portfolio Manager</p> <p>Mr Chow Kar Tzen joined the Manager in December 2007. He brings with him more than 5 years experience in consulting and project management garnered during his tenure at Trade One Asia Pte Ltd, a subsidiary of a publicly listed company in Singapore, Keppel Group Ltd., providing consulting and e-commerce services to companies in Malaysia, Singapore, India, China, Thailand, Philippines and Indonesia. His last role was as senior manager responsible for projects in India, Singapore, Malaysia and Thailand. Prior to that, he worked as a professional services associate in ICG Commerce Pte Ltd., a US based e-commerce start-up in Singapore. He completed a full-time Masters of Business</p>	Deleted.

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	Administration (MBA) with Distinction from Nottingham University in 2007. He graduated with a Bachelor of Arts (Electrical & Information Sciences Engineering) from Cambridge University, United Kingdom.	
12.4	<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 meets at least once every quarterly or more should the need arise.</p>	Deleted.
12.5	<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.
12.6	<p>For further information on AHAM, the investment committee and/or AHAM’s delegate, you may obtain the details from our website at www.affinhwangam.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>
13.	THE TRUSTEE	
13.1	<p>Duties and Responsibilities of the Trustee</p> <p>The Trustee’s functions, duties and responsibilities are set out in the Deed. The general functions, duties and responsibilities of the Trustee include, but are not limited to, the following:</p> <ul style="list-style-type: none"> (a) Take into custody the investments of the Fund and hold the investments in trust for the Unit Holders; (b) Ensure that the Manager operates and administers the Fund in accordance with the provisions of the Deed, SC’s guidelines and acceptable business practice within the unit trust industry; (c) As soon as practicable notify the SC of any irregularity or breach of the provisions of the Deed, SC’s guidelines and any other matters which in the Trustee’s opinions may indicate that the interests of Unit Holders are not served; (d) Exercise reasonable diligence in carrying out its functions and duties, actively monitoring the operation and management of the Fund by the Manager to safeguard the interests of Unit Holders; (e) Maintain or cause the Manager to maintain, proper accounting records and other 	<p>The Trustee’s functions, duties and responsibilities are set out in the Deed. The general functions, duties and responsibilities of the Trustee include, but are not limited to, the following:</p> <ul style="list-style-type: none"> (a) Take into custody the investments of the Fund and hold the investments in trust for the Unit Holders; (b) Ensure that the Manager operates and administers the Fund in accordance with the provisions of the Deed <u>and SC’s guidelines</u>; (c) As soon as practicable notify the SC of any irregularity or breach of the provisions of the Deed, SC’s guidelines and any other matters which in the Trustee’s opinions may indicate that the interests of Unit Holders are not served; (d) Exercise reasonable diligence in carrying out its functions and duties, actively monitoring the operation and management of the Fund by the Manager to safeguard the interests of Unit Holders; (e) Maintain or cause the Manager to maintain, proper accounting records and other records as are necessary to enable a complete and accurate view of the Fund is formed

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS								
	<p>records as are necessary to enable a complete and accurate view of the Fund is formed and to ensure that the Fund is operated and managed in accordance with the Deed, Prospectus, the SC’s guidelines and securities law; and</p> <p>(f) Require that the accounts of the Fund be audited at least annually. The Trustee has covenanted in the Deed that it will exercise all due diligence and vigilance in carrying out its functions and duties, and in safeguarding the rights and interests of Unit Holders.</p>	<p>and to ensure that the Fund is operated and managed in accordance with the Deed, <u>this</u> Prospectus, the SC’s guidelines and securities law; and</p> <p>(f) Require that the accounts of the Fund be audited at least annually. The Trustee has covenanted in the Deed that it will exercise all due diligence and vigilance in carrying out its functions and duties, and in safeguarding the rights and interests of Unit Holders.</p>								
14.	RELATED PARTIES TRANSACTION AND CONFLICT OF INTEREST									
14.1	<p>Save for the transaction disclosed below, as at LPD the Manager is not aware of any existing and/or proposed related party transactions or conflict of interest situations or other subsisting contracts of arrangements involving the Fund.</p> <p>Related Party Transactions</p> <table border="1" data-bbox="152 675 815 932"> <thead> <tr> <th data-bbox="152 675 315 791">Name of Party Involved in the Transaction</th> <th data-bbox="315 675 495 791">Nature of Transaction</th> <th data-bbox="495 675 658 791">Name of Related Party</th> <th data-bbox="658 675 815 791">Nature of Relationship</th> </tr> </thead> <tbody> <tr> <td data-bbox="152 791 315 932">AHAM</td> <td data-bbox="315 791 495 932">Placement of deposits</td> <td data-bbox="495 791 658 932">Affin Hwang Investment Bank Berhad (Affin Hwang IB)</td> <td data-bbox="658 791 815 932">Affin Hwang IB holds 70% 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>Save as disclosed below, as at the LPD, the substantial shareholders of AHAM do not have any direct or indirect interest in other corporations carrying on similar business:</p> <p>Nikko Asset Management International Limited, a substantial shareholder of AHAM is wholly owned by Nikko Asset Management Co., Ltd. (“Nikko AM”). Nikko AM’s office is situated in Japan where it provides investment management services, focused on sourcing, packaging and distributing retail investment fund products which are managed in-house or outsourced to third party sub-advisers.</p> <p>Conflict of Interest</p> <p>The auditors, tax advisers and solicitors have confirmed that they do not have any existing</p>	Name of Party Involved in the Transaction	Nature of Transaction	Name of Related Party	Nature of Relationship	AHAM	Placement of deposits	Affin Hwang Investment Bank Berhad (Affin Hwang IB)	Affin Hwang IB holds 70% equity interest in the Manager.	<p><u>As</u> at LPD, the Manager is not aware of any existing and/or proposed related party transactions or <u>potential</u> conflict of interest situations or other subsisting contracts of arrangements involving the Fund.</p> <p>The tax advisers and solicitors have also 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 members of a committee undertaking the oversight function’s</u> interests may conflict with that of the Fund, they are to refrain from participating in the decision-making process relating to the matter. Staff of AHAM are required to seek prior approval from the executive director or the managing director 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 no less favourable to the Fund than an arm’s length transaction between independent parties.</p>
Name of Party Involved in the Transaction	Nature of Transaction	Name of Related Party	Nature of Relationship							
AHAM	Placement of deposits	Affin Hwang Investment Bank Berhad (Affin Hwang IB)	Affin Hwang IB holds 70% equity interest in the Manager.							

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS
	<p>or potential conflict of interest with AHAM and/or the Fund.</p> <p>Cross trades AHAM may conduct cross trades between funds it is currently managing provided that all criteria imposed by the regulators are met. Notwithstanding the above, cross trades between the personal account of an employee of AHAM and the Fund’s account(s) and between AHAM’s proprietary trading accounts and the Fund’s account(s) are strictly prohibited. Compliance with the criteria are monitored by the Compliance Unit of the Manager, and reported to the AHAM’s Compliance and risk management committee, to avoid conflict of interests and manipulation that could have a negative impact on investors.</p> <p>Policy on Dealing with Conflict of Interest 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 investment committee member’s interests may conflict with that of the Fund, they are to refrain from participating in the decision-making process relating to the matter. Staff of AHAM are required to seek prior approval from the executive director or the managing director before dealing in any form of securities. All transactions with related parties are to be executed on terms which are best available to the Fund and which are no less favourable to the Fund than an arms-length transaction between independent parties.</p>	
15.	RELEVANT INFORMATION	
15.1	<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</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 for the</u> Capital Market, it is our</p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS												
	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.	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.												
16.	Nil.	Inserted the following after “ RELEVANT INFORMATION ”: CONSENTS <ul style="list-style-type: none"> ➤ Trustee has given its consent to the inclusion of its name in the form and context in which such name appears in this Prospectus and has not subsequently withdrawn such consent before the issuance of this Prospectus; and ➤ The tax adviser has given its consent to the inclusion of its name and the tax adviser’s letter in the form and context in which such name and tax adviser’s letter appear in this Prospectus and has not subsequently withdrawn such consent before the issuance of this Prospectus. 												
17.	DIRECTORY OF SALES OFFICE AFFIN HWANG ASSET MANAGEMENT BERHAD: <table border="1" data-bbox="159 916 808 1414"> <thead> <tr> <th data-bbox="159 916 510 938">HEAD OFFICE</th> <th data-bbox="510 916 667 938">PERAK</th> <th data-bbox="667 916 808 938">SARAWAK</th> </tr> </thead> <tbody> <tr> <td data-bbox="159 938 510 1203">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="510 938 667 1230">13A Persiaran Greentown 7 Greentown Business Centre 30450 Ipoh, Perak Tel: 05 - 241 0668 Fax: 05 – 255 9696</td> <td data-bbox="667 938 808 1283">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="159 1203 510 1362">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="510 1230 667 1414">JOHOR 1st Floor, No. 93, Jalan Molek 1/29 Taman Molek</td> <td data-bbox="667 1283 808 1414">1st Floor, Lot 1291 Jalan Melayu, MCLD</td> </tr> <tr> <td data-bbox="159 1362 510 1414">MELAKA</td> <td data-bbox="510 1414 667 1414"></td> <td data-bbox="667 1414 808 1414"></td> </tr> </tbody> </table>	HEAD OFFICE	PERAK	SARAWAK	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	13A Persiaran Greentown 7 Greentown Business Centre 30450 Ipoh, Perak Tel: 05 - 241 0668 Fax: 05 – 255 9696	Ground Floor, No. 69 Block 10, Jalan Laksamana Cheng Ho 93200 Kuching, Sarawak Tel : 082 – 233 320 Fax : 082 – 233 663	PENANG No. 10-C-23 & 10-C-24, Precinct 10 Jalan Tanjung Tokong 10470 Penang Tel : 04 – 899 8022 Fax : 04 – 899 1916	JOHOR 1 st Floor, No. 93, Jalan Molek 1/29 Taman Molek	1 st Floor, Lot 1291 Jalan Melayu, MCLD	MELAKA			DIRECTORY OF SALES OFFICES AHAM ASSET MANAGEMENT BERHAD (FORMERLY KNOWN AS AFFIN HWANG ASSET MANAGEMENT BERHAD):
HEAD OFFICE	PERAK	SARAWAK												
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	13A Persiaran Greentown 7 Greentown Business Centre 30450 Ipoh, Perak Tel: 05 - 241 0668 Fax: 05 – 255 9696	Ground Floor, No. 69 Block 10, Jalan Laksamana Cheng Ho 93200 Kuching, Sarawak Tel : 082 – 233 320 Fax : 082 – 233 663												
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MELAKA														

NO.	(A) PROSPECTUS		(B) REPLACEMENT PROSPECTUS	
	Ground Floor No. 584 Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel: 06 -281 2890 Fax: 06 -281 2937	81100 Johor Bahru, Johor Tel : 07 – 351 5677 / 5977 Fax : 07 – 351 5377 SABAH Unit 1.09(a), Level 1, Plaza Shell 29, Jalan Tunku Abdul Rahman 88000 Kota Kinabalu, Sabah Tel : 088 - 252 881 Fax : 088 - 288 803	98000 Miri, Sarawak Tel : 085 - 418 403 Fax : 085 – 418 372	<p>HEAD OFFICE 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: customercare@aham.com.my Website: www.aham.com.my</p> <p>PENANG <u>B-16-2, Lorong Bayan Indah 3</u> <u>11900 Bayan Lepas</u> <u>Pulau Pinang</u> <u>Toll Free No : 1800-888-377</u></p> <p>MELAKA Ground Floor No. 584 Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel: 06 -281 2890 Fax: 06 -281 2937</p> <p>PERAK <u>1, Persiaran</u> <u>Greentown 6</u> Greentown Business Centre 30450 Ipoh, Perak Tel: 05 - 241 0668 Fax: 05 – 255 9696</p> <p>JOHOR <u>Unit 22-05, Level</u> <u>22</u> <u>Menara Landmark</u> <u>No. 12, Jalan Ngee</u> <u>Heng</u> <u>80000 Johor</u> <u>Bahru</u> <u>Johor</u> <u>Tel: 07 – 227 8999</u> <u>Fax : 07 – 223</u> <u>8998</u></p> <p>SABAH Unit 1.09(a), Level 1, Plaza Shell 29, Jalan Tunku Abdul Rahman 88000 Kota Kinabalu, Sabah Tel : 088 - 252 881 Fax : 088 - 288 803</p> <p>SARAWAK Ground Floor, No. 69 Block 10, Jalan Laksamana Cheng Ho 93200 Kuching, Sarawak Tel : 082 – 233 320 Fax : 082 – 233 663</p> <p>1st Floor, Lot 1291 Jalan Melayu, MCLD 98000 Miri, Sarawak Tel : 085 - 418 403 Fax : 085 – 418 372</p>