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AFFIN HWANG
CAPITAL

Prospectus

Affin Hwang World Series - Global Balanced Fund



MANAGER
Affin Hwang Asset Management Berhad (429786-T)

TRUSTEE
TMF Trustees Malaysia Berhad (610812-W)

This Prospectus is dated 16 May 2018.

The Affin Hwang World Series – Global Balanced Fund is constituted on 1 September 2016.

The constitution date for the Fund is also the launch date of the Fund.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER. FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 5. THIS IS A REPLACEMENT PROSPECTUS THAT REPLACES AND SUPERCEDES THE PROSPECTUS DATED 6 JUNE 2017.

Responsibility Statements

This Prospectus has been reviewed and approved by the directors of Affin Hwang Asset Management Berhad and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements, or omission of other facts which would make any statement in the Prospectus false or misleading.

Statements of Disclaimer

The Securities Commission Malaysia has authorised the Fund and a copy of this Prospectus has been registered with the Securities Commission Malaysia.

The authorisation of the Fund, and registration of this Prospectus, should not be taken to indicate that Securities Commission Malaysia recommends the said Fund or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in this Prospectus.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Affin Hwang Asset Management Berhad, the management company responsible for the said Fund and takes no responsibility for the contents in this Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Prospectus, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

Additional Statements

Investors should note that they may seek recourse under the *Capital Markets and Services Act 2007* for breaches of securities laws including any statement in the Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to the Prospectus or the conduct of any other person in relation to the Fund.

This Prospectus is not intended to and will not be issued and distributed in any country or jurisdiction other than in Malaysia ("Foreign Jurisdiction"). Consequently, no representation has been and will be made as to its compliance with the laws of any Foreign Jurisdiction. Accordingly, no issue or sale of Units to which this Prospectus relates may be made in any Foreign Jurisdiction or under any circumstances where such action is unauthorised.



INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IF INVESTORS ARE UNABLE TO MAKE THEIR OWN EVALUATION, THEY ARE ADVISED TO CONSULT PROFESSIONAL ADVISERS.

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CORPORATE DIRECTORY

The Manager

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

Board of Directors of the Manager

- Tan Sri Dato' Seri Che Lodin bin Wok Kamaruddin (Non-independent Director)
- Datuk Maimoonah Binti Mohamed Hussain (Non-independent Director)
- Mr Teng Chee Wai (Non-independent Director)
- Ms Eleanor Seet Oon Hui (Non-independent Director)
- En. Abd Malik bin A Rahman (Independent Director)
- YBhg Mej Jen Dato' Hj Latip bin Ismail (Independent Director)

The Trustee

TMF Trustees Malaysia Berhad

(610812-W)

Registered office & business address

10th Floor, Menara Hap Seng, No 1 & 3, Jalan P.Ramlee, 50250 Kuala Lumpur

Tel No. : (603) 2382 4288

Fax No. : (603) 2026 1451

Trustee's Delegate

(Local & Foreign Custodian)

Deutsche Bank (Malaysia) Berhad (312552-W)

Business address

Level 18-20, Menara IMC, 8, Jalan Sultan Ismail, 50250 Kuala Lumpur

Tel No. : (603) 2053 6788

Fax No. : (603) 2031 8710

ABBREVIATION

AUD	Means Australian Dollar, the lawful currency of Australia.
EUR	Means Euro, the lawful currency of the European Union's member states.
FiMM	Federation of Investment Managers Malaysia.
GBP	Means the British pound sterling, the lawful currency of United Kingdom.
GST	Goods and Services Tax.
IUTA	Institutional Unit Trust Advisers.
MYR	Ringgit Malaysia.
OTC	Over-the-counter.
PHS	Product Highlights Sheet.
SC	Securities Commission Malaysia.
SGD	Means Singapore Dollar, the lawful currency of Singapore.
US	United States of America
USD	Means United States Dollar, the lawful currency of United States of America.

GLOSSARY

the Act or CMSA	Means the Capital Markets and Services Act 2007 as originally enacted and amended or modified from time to time.
Base Currency	Means the currency in which the Fund is denominated i.e. USD.
the Board	Means the board of directors of Affin Hwang Asset Management Berhad.
Bursa Malaysia	Means the stock exchange managed or operated by Bursa Malaysia Securities Berhad and includes any changes to the name or the operator of the Malaysian stock exchange.
Business Day	Means a day on which the Bursa Malaysia is open for trading and this information can be obtained from the Bursa Malaysia's website at www.bursamalaysia.com .
Class(es)	Means any class of Units representing similar interests in the assets of the Fund although a class of Units of the Fund may have different features from another class of Units of the same Fund.
day	Means calendar days unless otherwise stated.
Deed	Refers to the deed dated 29 th March 2016, the supplemental deed dated 1 st November 2016 and second supplemental deed dated 26 th January 2018 entered into between the Manager and the Trustee including any amendments and variations thereto.
Financial Institution	Means <ul style="list-style-type: none"> (a) if the institution is in Malaysia, any licensed bank, licensed investment bank or licensed Islamic bank; (b) if the institution is outside Malaysia, any institution that is licensed, registered, approved or authorised by the relevant banking regulator to provide financial services.
Forward Pricing	Means the method of determining the price of a Unit which is the NAV per Unit calculated at the next valuation point after an application for purchase or repurchase request is received by the Manager.
the Fund	Refers to Affin Hwang World Series - Global Balanced Fund.
Guidelines	Refers to the <i>Guidelines on Unit Trust Funds</i> issued by the SC and as may be amended from time to time.
Hedged-class	Means a particular Class that aims to reduce the effect of exchange rate fluctuations between the Base Currency and the currency in which Unit Holders are exposed

	through the NAV hedging method carried out by the Fund. The NAV hedging method is done to mitigate substantial currency movements between the Base Currency of the Fund and the Hedged-class currency of the Fund.
Initial Offer Period	Means a period of one (1) day commencing from the date of the launch of a particular Class of the Fund other than the existing USD Class, MYR Hedged-class, SGD Hedged-class, AUD Hedged-class and GBP Hedged-class, whereby the Units of that particular Class are open for sale at its Initial Offer Price.
Initial Offer Price	Means the fixed price for each Unit during the Initial Offer Period.
LPD	Means 30 March 2018 and is the latest practicable date for the purposes of ascertaining certain information deemed relevant in this Prospectus.
Manager / AHAM	Means Affin Hwang Asset Management Berhad.
medium to long-term	Means a period of between three (3) years to five (5) years and above.
Net Asset Value or NAV	Means the value of all the assets of the Fund less the value of all the liabilities of the Fund at a valuation point; solely for the purpose of computing the annual management fee and annual trustee fee, the NAV of the Fund is inclusive of the management fee and trustee fee for the relevant day; where the Fund has more than one Class, there shall be a Net Asset Value of the Fund attributable to each Class.
NAV per Unit	Means the Net Asset Value of the Fund at a particular valuation point divided by the number of Units in Circulation at the same valuation point; where the Fund has more than one Class, there shall be a Net Asset Value per Unit for each Class; the Net Asset Value per Unit of a Class at a particular valuation point shall be the Net Asset Value of the Fund attributable to that Class divided by the number of Units in Circulation of that Class at the same valuation point.
Prospectus	Refers to this replacement prospectus in respect of the Fund and includes any supplementary or replacement prospectus, as the case may be.
Repurchase Charge	Means a charge imposed pursuant to a request for repurchase of Units of the Fund.
Repurchase Price	Means the price of a Unit payable by the Manager to a Unit Holder for a Unit of the Fund pursuant to a repurchase request; for the avoidance of doubt, the Repurchase Price does not include any Repurchase Charge which may be imposed.
Sales Charge	Means a charge imposed pursuant to a purchase request of Units.
Selling Price	Means the price of a Unit payable by an applicant for a Unit of the Fund pursuant to an application for Units; for the avoidance of doubt, the Selling Price does not include any Sales Charge which may be imposed.
Special Resolution	Means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority of not less than three-fourths of the Unit Holders present and voting at the meeting in person or by proxy; for the avoidance of doubt, "three-fourths of the Unit Holders present and voting" means three-fourths of the votes cast by the Unit Holders present and voting; for the purposes of terminating the Fund or a Class, "Special Resolution" means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority in number holding not less than three-fourths of the value of the votes cast by the Unit Holders present and voting at the meeting in person or by proxy.
the Trustee	Refers to TMF Trustees Malaysia Berhad.
Unit(s)	Means an undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund and means a Unit of the Fund and if the Fund has more than one Class, it means a Unit issued for each Class.
Units in Circulation	Means Units created and fully paid for and which have not been cancelled.
Unit Holder(s) / you	Means the person for the time being who is registered pursuant to the Deed as a holder of Units, including a jointholder. In relation to the Fund, means all the Unit Holders of every Class in the Fund.
US Person	Means a US citizen or US tax resident individual, (including a green-card holder, an individual with substantial US presence and an individual who has US permanent or

mailing address), a US corporation, US partnership, US trust or US estate for US federal income tax purposes.

Reference to first person pronouns such as “we”, “us” or “our” in this Prospectus means the Manager/AHAM.

RISK FACTORS

This section provides you with information on the risks associated with investing in the Fund.

GENERAL RISKS

➤ Fund Management Risk

This risk refers to our day-to-day management of the Fund which will impact the performance of the Fund. For example, our investment decisions as a result of an incorrect view of the market or any non-compliance with internal policies, investment mandate, the Deed, relevant law or guidelines due to factors such as human error, fraud, dishonesty or weaknesses in operational process and systems, may adversely affect the performance of the Fund.

➤ Inflation Risk

This is the risk that your investment in the Fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce your purchasing power even though the value of the investment in monetary terms has increased.

➤ Loan Financing Risk

This risk occurs when you take a loan or financing to finance your investment. The inherent risk of investing with borrowed money includes you being unable to service the loan repayments. In the event Units are used as collateral, you may be required to top-up your existing instalment if the prices of Units fall below a certain level due to market conditions. Failing which, the Units may be sold at a lower net asset value per unit as compared to the net asset value per unit at the point of purchase towards settling the loan.

➤ Operational Risk

This risk refers to the possibility of a breakdown in our internal controls and policies. The breakdown may be a result of human error, system failure or fraud where our employees collude with one another. This risk may cause monetary loss and/or inconvenience to you. We will regularly review our internal policies and system capability to mitigate this risk. Additionally, we maintain a strict segregation of duties to mitigate instances of fraudulent practices amongst our employees.

SPECIFIC RISKS

Specific risks relating to the Fund are as below:

➤ Collective Investment Scheme Risk

Any adverse effect on the collective investment scheme which the Fund is investing in will impact the NAV of the Fund. For example, the respective collective investment schemes may underperform its benchmarks due to poor market conditions and as a result, the NAV of the Fund will be adversely affected as the performance of the Fund is dependent on the performance of the respective collective investment schemes.

➤ Credit And Default Risk

Credit risk relates to the creditworthiness of the issuers of the money market instruments and their expected ability to make timely payment of interest and/or principal. Any adverse situations faced by the issuer may impact the value as well as liquidity of the money market instruments. In the case of rated money market instruments, this may lead to a credit downgrade. Default risk relates to the risk of an issuer of the money market instruments either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the money market instruments. This could adversely affect the value of the Fund.

➤ Interest Rate Risk

This risk refers to the impact of interest rate changes on the valuation of money market instruments. When interest rates rise, the money market instruments prices generally decline and this may lower the market value of the money market instruments. The reverse may apply when interest rates fall.

➤ Currency Risk

As the investments of the Fund may be denominated in currencies other than the Base Currency, any fluctuation in the exchange rate between the Base Currency and the currencies in which the investments are denominated

may have an impact on the value of these investments. You should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.

Currency risk at the Fund level

The impact of the exchange rate movement between the Base Currency and the currency of the underlying investments (other than in USD) may result in a depreciation of the value of the investments as expressed in the Base Currency.

Currency risk at the Class level

The impact of the exchange rate movement between the Base Currency and the currency of the respective Classes (other than USD Class) may result in a depreciation of your holdings as expressed in the Base Currency.

Currency risk at the Hedged-class level

Currency hedging reduces the effect of exchange rate movements for the Hedged-class, but it does not entirely eliminate currency risk between the Hedged-class and the Base Currency (not a perfect hedge). Hence, the unhedged portion of the respective Hedged-class will be affected by the exchange rate movements and it may cause fluctuation of NAV of the respective Hedged-class. You should note however, that if the exchange rate moves favourably, the Fund would not benefit from any upside in currency movement due to the hedging strategy. In addition, hedging is subject to a minimum investment size of entering into a forward contract and cost of hedging which may affect returns of the respective Hedged-class.

➤ **Liquidity Risk**

Liquidity risk refers to the ease of liquidating an asset depending on the asset's volume traded in the market. If the Fund holds assets that are illiquid, or are difficult to dispose of, the value of the Fund will be negatively affected when it has to sell such assets at unfavourable prices.

➤ **Related Party Transaction Risk**

The Fund may invest in AHAM's collective investment schemes and may also have dealings with parties related to AHAM. Nevertheless, it is our policy that all transactions with related parties are to be executed on terms which are best available to the Fund and which are not less favourable to the Fund than an arms-length transaction between independent parties.

➤ **Country Risk**

Investments of the Fund in any countries may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the countries in which the Fund invests in. For example, the deteriorating economic condition of such countries may adversely affect the value of the investments undertaken by the Fund in those affected countries. This in turn may cause the NAV of the Fund to fall.

Specific risks relating to the collective investment schemes in which the Fund invests in are as below:

➤ **Equity Investment Risk**

The buying and selling of equity carry a number of risks. The most important being the general insolvency risk associated with the issuers of equities. The value of equities investment depends on its earning potential, sound management, treatment of minority shareholders, as well as a myriad of other factors. Failure to achieve the expected earnings would result in declining equities value.

➤ **Credit And Default Risk**

Credit risk relates to the creditworthiness of the issuers of the debt securities 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 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.

➤ **Interest Rate Risk**

This risk refers to the impact of interest rate changes on the valuation of debt securities 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.

It is important to note that any adverse effect on the equities, debt securities and money market instruments could adversely affect the performance of the collective investment schemes which the Fund is investing. This in turn may cause the NAV of the Fund to fall.

RISK MANAGEMENT

In our day-to-day running of the business, we employ a proactive risk management approach to manage portfolio risks and operational risks. The Board has established a board compliance & risk management committee to oversee AHAM's risk management activities both at operational level and at portfolio management level to ensure that the risk management process is in place and functioning. The board compliance & risk management committee comprises of at least three Board members and is chaired by an independent director. At the operational level, we have established a compliance & risk oversight committee with the primary function of identifying, evaluating and monitoring risks as well as to formulate internal control measures to manage and mitigate the exposure to risks that may affect the performance of the Fund, returns to the investors or Unit Holders' interest within a clearly defined framework and is primarily responsible for ensuring that the policies and procedures that have been implemented are reviewed on an on-going basis with periodic assessments. The compliance & risk oversight committee reports to the board compliance & risk management committee on a quarterly basis.

As the Fund will be investing a minimum of 95% of its NAV into Collective Investment Schemes (CIS), the risk management of the Fund will largely be held at the level of the respective CIS that the Fund is invested into. Nevertheless, we will conduct 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 and any risks associated with it when making geographical selections.

To manage non-compliance risks, we use information technology system that is able to monitor the trading of investment to ensure compliance with the Fund's limits and restrictions. These limits are system-controlled and not manually tracked, thus reducing the probability of human error occurring in ensuring the Fund's limits and restrictions are adhered to. We also undertake stringent evaluation of movements in market prices and regularly monitor, review and report to the investment committee to ensure that the Fund's investment objective is met. Regular portfolio reviews by senior members of the investment team further reduce the risk of implementation inconsistencies and guidelines violations.

We will also closely monitor the performance of the underlying investments of the Fund and obtain regular updates from the respective managers of the CIS by looking at the CIS' standard deviation, tracking error and measures of excess return. The data obtained will be reviewed on a quarterly basis, or as and when extreme market conditions or price movement in CIS occur.

It is important to note that events affecting the investments cannot always be foreseen. Therefore, it is not possible to protect investments against all risks. You are recommended to read the whole Prospectus to assess the risks associated to the Fund. If necessary, you should consult your professional adviser(s) for a better understanding of the risks.

ABOUT AFFIN HWANG WORLD SERIES - GLOBAL BALANCED FUND

Fund Category	: Balanced (Fund-of Funds)
Base Currency	: USD
Launch Date	: 1 September 2016
Fund Type	: Growth
Financial Year End	: 31 May
Distribution Policy	: The Fund is not expected to make any income distribution. However, incidental income distribution may be declared whenever appropriate.
Deed(s)	: Deed dated 29 th March 2016, supplemental deed dated 1 st November 2016 and second supplemental deed dated 26 th January 2018.

INVESTMENT OBJECTIVE

The Fund aims to provide investors with capital growth opportunities through a portfolio of collective investment schemes.

Any material change to the Fund's investment objective would require Unit Holders' approval.

INVESTORS' PROFILE

This Fund is suitable for you if you:-

- want a diversified portfolio that includes exposure into global markets;
- seek capital appreciation over medium to long term; and
- have a high risk tolerance.

INITIAL OFFER PRICE

USD Class	MYR Hedged-class	SGD Hedged-class	AUD Hedged-class	GBP Hedged-class	EUR Hedged-class
N/A	N/A	N/A	N/A	N/A	EUR 0.50

The price of Units for USD Class, MYR Hedged-class, SGD Hedged-class, AUD Hedged-class and GBP Hedged-class will be based on the NAV per Unit.

INITIAL OFFER PERIOD

One (1) day commencing from the date of the launch of a particular Class of the Fund other than the existing USD Class, MYR Hedged-class, SGD Hedged-class, AUD Hedged-class and GBP Hedged-class, which will be on a date after the communiqué is disseminated to the Unit Holders informing them of the launch of the particular Class of the Fund.

Kindly note that the Initial Offer Period for the USD Class, MYR Hedged-class, SGD Hedged-class, AUD Hedged-class and GBP Hedged-class has ended.

BENCHMARK

50% MSCI All Country World Index + 50% Barclays Global Aggregate Index

The composite benchmark has been selected as there is no direct performance benchmark to the Fund's investment strategy. The composite benchmark of 50% MSCI All Country World Index and 50% Barclays Global Aggregate Index provides a balanced gauge on the performance of global equities and the performance of global bonds respectively.

The performance of the Fund is measured against the benchmark, and all performances will be quoted in the Base Currency i.e. USD. The information and performance of the indices will be obtained from Bloomberg, and in the event the data is not available on Bloomberg, it will be obtained directly from the index provider.

The risk profile of the Fund is not the same as the risk profile of the performance benchmark.

We may provide you with the information on the benchmark upon your request.

ASSET ALLOCATION

- A minimum of 95% of the Fund's NAV will be invested in collective investment schemes; and
- The remaining balance of the Fund's NAV will be placed in liquid assets such as money market instruments and/or fixed deposits with Financial Institutions.

INVESTMENT STRATEGY

In line with its objective, the investment strategy of the Fund is to invest in a diversified portfolio of collective investment schemes (CIS) that will provide capital growth through exposure into global markets.

To offer investment diversification, the selection of CIS will be made based on the geographical and asset class focus to broaden the investment reach. Through its investment into CIS, the Fund will provide you with access into equities listed in global markets, as well as access into fixed income instruments such as debt securities, money market instruments and fixed deposits, issued globally. We will look towards having a balanced portfolio holding between 40% to 60% exposure into both equities and fixed income instruments respectively. Exposure into equities are generally considered to be able to provide higher returns as compared to fixed income instruments thus exposing you to relatively higher risk that comes with equity investments. However, the Fund will also have exposure in fixed income instruments, which are generally considered to be of lower risk, and the balanced allocation is aimed at managing the overall volatility of the Fund.

In this respect, the Manager takes an active investment strategy in terms of its asset allocation, and geographical allocation decision. However, once a decision is made with regard to the actual allocation, the Fund will take a more passive stance by holding on to investments it already owns. Nevertheless, the Manager will hold the flexibility to actively shift its asset and geographical allocation should it deem necessary based on the prevailing market conditions.

We may place the uninvested portion of the Fund in liquid assets such as money market instruments and/or fixed deposits with Financial Institutions. However, we may also take temporary defensive positions that may be inconsistent with the Fund's principal strategy by holding up to all of the Fund's NAV in money market instruments and/or fixed deposits with Financial Institutions in attempting to respond to adverse conditions that could negatively impact the financial markets.

Derivatives

The Fund's focus remains in USD denominated assets. However, the Fund may also participate in non-USD denominated assets, which we believe will be able to meet the Fund's objective. These non-USD denominated assets may be hedged back to USD, i.e. the Base Currency, to mitigate foreign currency risk.

The Fund may use derivatives, such as foreign exchange forward contracts and cross currency swaps for hedging purposes only. Cross currency swaps and/or foreign exchange forward contracts may be used to hedge the principal and/or the returns of the foreign currency exposure of the Fund, depending on the Manager's view on the invested currency. The employment of derivatives under these circumstances is expected to reduce the impact of foreign

currency movements on the Fund's NAV irrespective of the currency classes. While the hedging strategy 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. The types of derivatives envisaged for hedging purposes include forwards and swaps which are OTC or traded on centralised exchanges.

PERMITTED INVESTMENTS

The Fund will invest in the following assets, subject to the Deed, the objective of the Fund, the Guidelines and all relevant laws:-

- Units/shares in collective investment schemes;
- Money market instruments;
- Fixed deposits;
- Derivatives; and
- Any other form of investments as may be permitted by the SC from time to time which is in line with the objective of the Fund.

INVESTMENT RESTRICTIONS AND LIMITS

- The Fund must not invest in:
 - i. a fund-of-funds;
 - ii. a feeder fund; and
 - iii. any sub-fund of an umbrella scheme which is a fund-of-funds or a feeder fund.
- The target fund must:
 - i. be regulated by a regulator authority;
 - ii. (if the target fund is constituted in Malaysia) be authorised or approved by, or lodged with the SC;
 - iii. (if the target fund is constituted outside of Malaysia) be registered, authorised or approved by the relevant regulatory authority in its home jurisdiction; and
 - iv. where the target fund is a fund other than a real estate investment trust or property fund, operate on the principle of prudent spread of risk and its investments must not diverge from the general investment principles of the Guidelines.
- Where the Fund invests in funds operated by our management, i.e. the target fund, we will ensure that:-
 - i. there is no cross-holding between the Fund and the target fund;
 - ii. all initial charges on the target fund is waived; and
 - iii. the management fee must only be charged once, either at the Fund or the target fund.

- Investment spread limits and concentration limits

Spread Limits

- i. The Fund must invest in at least five (5) collective investment schemes at all times;
- ii. The value of the Fund's investments in units/shares of any collective investment scheme must not exceed 30% of the Fund's NAV;
- iii. The value of the Fund's placements in fixed deposits with any single institution must not exceed 20% of the Fund's NAV.
- iv. The value of the Fund's investments in money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV;
- v. For investments in derivatives—
 - the exposure to the underlying assets must not exceed the investment spread limits stipulated in the Guidelines; and
 - the value of the Fund's OTC derivative transaction with any single counter-party must not exceed 10% of the Fund's NAV;

- vi. The aggregate value of the Fund's investments in money market instruments, fixed deposits and OTC derivatives issued by or placed with (as the case may be) any single issuer/institution must not exceed 25% of the Fund's NAV;
- vii. The value of the Fund's investments in money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV.

Concentration Limit

- i. The Fund's investments in collective investment schemes must not exceed 25% of the units/shares in any collective investment scheme; and
- ii. The Fund's investments in money market instruments must not exceed 10% of the instruments issued by any single issuer. However, the limit does not apply to money market instruments that do not have a pre-determined issue size.

The abovementioned restrictions and limits will be complied with at all times based on the up-to-date value of the Fund, and the value of its investments and instruments. However, a 5% allowance in excess of any limit or restriction imposed under the Guidelines is permitted where the limit or restriction is breached through the appreciation or depreciation of the NAV of the Fund (whether as a result of an appreciation or depreciation in value of the investments, or as a result of repurchase of Units or payment made from the Fund).

We will not make any further acquisitions to which the relevant limit is breached and within a reasonable period of not more than three (3) months from the date of the breach, we will take all necessary steps and actions to rectify the breach.

VALUATION OF PERMITTED INVESTMENTS

We will ensure that the valuation of the Fund is carried out in a fair manner in accordance to the relevant laws and Guidelines. We will obtain the daily price or value of the assets for the purpose of valuing the Fund in accordance to the Malaysian Financial Reporting Standard 9 issued by the Malaysian Accounting Standards Board. In the absence of daily price or value of the assets, we will use the latest available price or value of the assets respectively.

The valuation bases for the permitted investments of the Fund are as below:

➤ **Listed collective investment schemes**

Valuation of listed collective investment schemes shall be based on closing market price. Where no market value is publicly available or where the use of the quoted market value is inappropriate, or where no market price is available, including in the event of suspension in the quotation of the collective investment schemes for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, such listed collective investment schemes will be valued at fair value determined by us in good faith, based on the methods or bases approved by the Trustee after appropriate technical consultation.

➤ **Unlisted collective investment schemes**

Unlisted collective investment schemes will be valued based on the last published repurchase price.

➤ **Money Market Instruments**

Money market instruments will be valued using the amortization method, i.e. the purchased discount or premium will be amortized to the remaining period of maturity.

➤ **Fixed Deposits**

Fixed 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.

➤ **Derivatives**

The valuation of derivatives will be based on the rates provided by the respective issuers. For foreign exchange forward contracts ("FX Forwards"), we will apply interpolation formula to compute the value of the FX Forwards based on the rates provided by Bloomberg/Reuters. If the rates are not available on Bloomberg/Reuters, the FX Forwards will be valued by reference to the average indicative rate quoted by at least 3 independent dealers. In the case where the Manager is unable to obtain quotation from 3 independent dealers, the FX Forwards will be

valued in accordance to fair value as determined by us in good faith, on methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.

VALUATION POINT OF THE FUND

The valuation point for the purpose of determining the NAV of the Fund and NAV per Unit will be carried out at 11.00 a.m. on the next Business Day (or “trading day + 1”). All foreign assets are translated into the Base Currency based on the latest available bid exchange rate quoted by Bloomberg/Reuters at 4.00 p.m. (United Kingdom time) which is equivalent to 11 p.m. or 12 midnight (Malaysian time) on the same day, or at such time as stipulated in the investment management standards issued by the FiMM.

POLICY ON GEARING AND MINIMUM LIQUID ASSETS REQUIREMENTS

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 subject to the following:

- the Fund’s borrowing is only on a temporary basis and that borrowings are not persistent;
- the borrowing period should not exceed one (1) month;
- the aggregate borrowings of the Fund should not exceed 10% of the Fund’s NAV at the time the borrowing is incurred; and
- the Fund may only borrow from Financial Institutions.

Except for securities lending as provided under SBL Guidelines, none of the cash or investments of the Fund may be lent. Further, the Fund may not assume, guarantee, endorse or otherwise become directly or contingently liable for or in connection with any obligation or indebtedness of any person.

The Fund may create new Classes and/or new Hedged-classes in respect of the Fund in the future.

You will be notified of the issuance of the new classes and/or new Hedged-classes by way of communiqué and the prospective investors will be notified of the same by way of a supplemental/replacement prospectus.

DEALING INFORMATION

YOU ARE ADVISED NOT TO MAKE ANY PAYMENT IN CASH TO ANY INDIVIDUAL AGENTS WHEN PURCHASING UNITS OF THE FUND.

You must read and understand the contents of the Prospectus (and any supplementary prospectus) and PHS before investing.

If you intend to invest in a Class other than MYR Class, you are required to have a foreign currency account with any Financial Institutions as all transactions relating to the particular foreign currency will ONLY be made through bank transfers.

PURCHASE AND REPURCHASE OF UNITS

WHO IS ELIGIBLE TO INVEST?

- An individual who is at least eighteen (18) years of age. In the case of joint application, the jointholder whose name appears first in the register of Unit Holders must be at least eighteen (18) years of age.
- A corporation such as registered businesses, co-operative, foundations and trusts.

HOW TO PURCHASE UNITS?

- You are required to provide us with the following completed forms and documents. However, we reserve the right to request for additional documents before we process the purchase application.

Individual or Jointholder	Corporation
<ul style="list-style-type: none">• Account opening form;• FiMM pre-investment form;• Suitability assessment form;• Personal data protection notice form;• A copy of identity card or passport or any other document of identification;• Foreign Account Tax Compliance Act ("FATCA") and Common Reporting Standard ("CRS") Self-certification Form.	<ul style="list-style-type: none">• Account opening form;• FiMM pre-investment form;• Suitability assessment form;• Personal data protection notice form;• Certified true copy of memorandum and articles of association*;• Certified true copy of certificate of incorporation*;• Certified true copy of form 24 and form 49*;• Certified true copy of form 8, 9, 13, 20 and 44 (where applicable) *;• Latest audited financial statement;• Board resolution relating to the investment;• A list of the authorised signatories;• Specimen signatures of the respective signatories;• Foreign Account Tax Compliance Act ("FATCA") and Common Reporting Standard ("CRS") Self-certification Form. <p><i>* or any other equivalent documentation issued by the authorities.</i></p>

- For subsequent transaction, you simply need to complete a transaction form to request for an additional investment.

HOW TO MAKE PAYMENT FOR PURCHASE APPLICATION?

- 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. Payment must be made in the currency of the Class which you intend to invest into. 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 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.

WHAT IS THE PROCESS OF THE PURCHASE APPLICATION?

- If we receive your purchase application on a Business Day, the pricing of Units will be created in the following manner:

USD Class, MYR Hedged-class, SGD Hedged-class, AUD Hedged-class, GBP Hedged-class	Based on the NAV per Unit of a Class for that Business Day.
EUR Hedged-class	Based on the Initial Offer Price of a Class during the Initial Offer Period and thereafter, NAV per Unit of a Class for that Business Day.

- Any purchase request received or deemed to have been received by us after 3.30p.m. will be transacted on the next Business Day (or “T + 1 day”), unless a prior arrangement is made to our satisfaction.
- Sale of Units will be honoured upon receipt of complete set of documents together with the proof of payments.
- Please note that if you are a US Person, you are not eligible to subscribe to the Units of the Fund. If we become aware that you are a US Person who holds Units of the Fund, we will issue a notice requiring you to:-
 - withdraw your Units of the Funds; or
 - transfer your Units to a non-US Person;
 within thirty (30) days from the date of the said notice.

WHAT ARE THE MINIMUM INITIAL INVESTMENT, MINIMUM ADDITIONAL INVESTMENT AND MINIMUM HOLDING OF UNITS?

Class(es)	USD Class	MYR Hedged-class	SGD Hedged-class	AUD Hedged-class	GBP Hedged-class	EUR Hedged-class
Minimum Initial Investment	USD 5,000	MYR 1,000	SGD 5,000	AUD 5,000	GBP 5,000	EUR 5,000
Minimum Additional Investment	USD 1,000	MYR 500	SGD 1,000	AUD 1,000	GBP 1,000	EUR 1,000
Minimum Holding of Units	10,000 Units	2,000 Units	10,000 Units	10,000 Units	10,000 Units	10,000 Units

- At our discretion, we may reduce the minimum initial investment amount, minimum additional investment amount and minimum holding of Units.

WHAT IS THE DIFFERENCE BETWEEN PURCHASING USD CLASS AND OTHER CLASSES?

- You should note that there are differences when purchasing Units of the USD Class and other Classes in the Fund.

For illustration purposes, assuming you have USD 10,000 to invest:

Class(es)	USD Class	MYR Hedged-class	SGD Hedged-class	AUD Hedged-class	GBP Hedged-class	EUR Hedged-class
NAV per Unit	USD 0.50	MYR 0.50	SGD 0.50	AUD 0.50	GBP 0.50	EUR 0.50
Currency exchange rate	USD 1 = USD 1	USD 1 = MYR 4	USD 1 = SGD 2	USD 1 = AUD 2	USD 1 = GBP 0.80	USD 1 = EUR 0.80
Invested amount	USD 10,000 x USD 1 = USD 10,000	USD 10,000 x MYR 4 = MYR 40,000	USD 10,000 x SGD 2 = SGD 20,000	USD 10,000 x AUD 2 = AUD 20,000	USD 10,000 x GBP 0.80 = GBP 8,000	USD 10,000 x EUR 0.80 = EUR 8,000

Class(es)	USD Class	MYR Hedged-class	SGD Hedged-class	AUD Hedged-class	GBP Hedged-class	EUR Hedged-class
Units received	USD 10,000 ÷ USD 0.50 = 20,000 Units	MYR 40,000 ÷ MYR 0.50 = 80,000 Units	SGD 20,000 ÷ SGD 0.50 = 40,000 Units	AUD 20,000 ÷ AUD 0.50 = 40,000 Units	GBP 8,000 ÷ GBP 0.50 = 16,000 Units	EUR 8,000 ÷ EUR 0.50 = 16,000 Units

Invested amount = USD 10,000 x currency exchange rate of the Class

Units received = Invested amount ÷ NAV per Unit of the Class

By purchasing Units in the USD Class, GBP Hedged-class and EUR Hedged-class, you will receive less Units for every USD/GBP/EUR invested in the Fund (i.e. 20,000 Units for USD Class, 16,000 Units for GBP Hedged-class and 16,000 Units for EUR Hedged-class) compared to purchasing Units in MYR Hedged-class (i.e. 80,000 Units), SGD Hedged-class (i.e. 40,000 Units) or AUD Hedged-class (i.e. 40,000 Units). Upon a poll, the votes by every Unit Holder present in person or by proxy is proportionate to the value of Units held by him or her. Hence, holding more number of Units may not give you an advantage when voting at Unit Holders' meetings. You should note that in a Unit Holders' meeting to terminate the Fund, a Special Resolution will only be passed by a majority in number holding not less than three-fourths of the value of the votes cast by the Unit Holders present and voting at the meeting in person or by proxy.

HOW TO REPURCHASE UNITS?

- It is important to note that, you must meet the minimum holding of Units for a particular Class after a repurchase transaction. If you insist on making a repurchase request knowing that after the transaction you will hold less than the minimum holdings of Units, you may be required to make an application to repurchase all your Units for that particular Class.
- 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 (for MYR Class only) or bank transfer (for all Classes). If cheque is your option, we will issue the cheque in your name. If bank transfer is your option, proceeds will be transferred to your bank account. Where Units are held jointly, payment will be made to the person whose name appears first in the register of Unit Holders.

Any incurred bank charges and other bank fees due to a withdrawal by cheque, bank transfer or other special arrangement method will be borne by you.

WHAT IS THE MINIMUM UNITS OF REPURCHASE?

USD Class	MYR Hedged-class	SGD Hedged-class	AUD Hedged-class	GBP Hedged-class	EUR Hedged-class
10,000 Units	2,000 Units	10,000 Units	10,000 Units	10,000 Units	10,000 Units

- At our discretion, we may reduce the minimum Units of repurchase.

WHAT IS THE PROCESS OF REPURCHASE APPLICATION?

- For a repurchase request received or deemed to have been received by us at or before 3.30p.m. on a Business Day (or "T day"), the pricing of Units will be repurchased in the following manner:

USD Class, MYR Hedged-class, SGD Hedged-class, AUD Hedged-class, GBP Hedged-class	Based on the NAV per Unit of a Class for that Business Day.
EUR Hedged-class	Based on the Initial Offer Price of a Class during the Initial Offer Period and thereafter, NAV per Unit of a Class for that Business Day.

- Any repurchase request received after 3.30p.m. will be transacted on the next Business Day (or "T + 1 day").
- Processing is subject to receipt of a complete transaction form and such other documents as may be required by us.

WHAT IS THE REPURCHASE PROCEEDS PAYOUT PERIOD?

- You will be paid within ten (10) days (for MYR Class) and within fourteen (14) days (for Classes other than MYR Class) from the day the repurchase request is received by us, provided that all documentations are completed and verifiable.

WHERE TO PURCHASE AND REPURCHASE UNITS?

- Units can be purchased and repurchased at any of the location listed in “Directory of Sales Offices” chapter or with our authorised distributors.
- You may obtain a copy of the Prospectus, PHS and application forms from the abovementioned locations. Alternatively, you may also visit our website at www.affinhwangam.com.

WHO SHOULD I CONTACT IF I HAVE QUESTION OR NEED ADDITIONAL INFORMATION?

- You can seek assistance from our customer service personnel at our toll free number 1-800-88-7080 between 8.45 a.m. to 5.30 p.m. on a Business Day. Alternatively, you can email us at customercare@affinhwangam.com.

COOLING-OFF PERIOD

You have the right to apply for and receive a refund for every Unit that you have paid for within the 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 of the particular Class, on the day those Units were first purchased and you will be refunded within ten (10) days from our receipt of the cooling-off application.

Please note that the cooling-off right is applicable to you if you are an individual investor and investing in any of our funds for the first time. However, if you are a staff of AHAM or a person registered with a body approved by the SC to deal in unit trusts, you are not entitled to this right.

SWITCHING FACILITY

Switching facility enables you to switch:

- between Classes of the Fund; or
- into any of our funds (or its classes), provided that the fund (or its class) is denominated in the same currency as the Class that you intend to switch out, and it is subject to the terms and conditions applicable for the respective funds.

However, you must meet the minimum holding of Units requirements of the Class that you intend to switch out and the minimum investment amount of the fund (or its class) that you intend to switch into. The minimum holding of Units for the respective Classes is as below:

USD Class	MYR Hedged-class	SGD Hedged-class	AUD Hedged-class	GBP Hedged-class	EUR Hedged-class
10,000 Units	2,000 Units	10,000 Units	10,000 Units	10,000 Units	10,000 Units

At our discretion, we may reduce the minimum holding of Units.

You are also to note that we reserve the right to reject any switching requests that is regarded as disruptive to efficient portfolio management, or request that we deem to be contrary to the best interest of the Fund and/or the existing Unit Holders of a particular Class.

The process of the switching application is as below:

➤ Switching between Classes of the Fund

You must complete a switching transaction form and submit it to us together with relevant supporting documents, if any. If we receive your switching request at or before the cut-off time of 3.30p.m. on a Business Day, we will process it using the NAV per Unit of a Class for that Business Day (or “T day”). If we receive your switching request after 3.30p.m., we will process it using the NAV per Unit of a Class calculated at the end of the next Business Day (or “T + 1 day”).

➤ **Switching from the Classes of this Fund into other funds (or its class) managed by AHAM**

You must complete a switching transaction form and submit it to us at or before the cut-off time of 3.30 p.m. on a Business Day (or “T day”) together with relevant supporting documents, if any. If we receive your switching request after 3.30p.m., we will process your request on the next Business Day.

You should note that the pricing day of a fund (or its class) may not be of the same day as we receive your switching application. Please see below the pricing policy of switching for all our funds:

Switching Out Fund	Switching In Fund	Pricing Day	
		Switching Out Fund	Switching In Fund
Money market fund	Money market fund	T Day	T Day
Money market fund	Non-money market fund		
Non-money market fund	Non-money market fund		
Money market fund	Money market fund (which adopts historical pricing policy)	T Day	T + 1 Day
Non-money market fund	Money market fund	T Day	At the next valuation point, subject to clearance of payment and money received by the intended fund

TRANSFER FACILITY

You are allowed to transfer your Units, whether fully or partially, to another person by completing the transfer transaction form and returning it to us on a Business Day. 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 of a Class.

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.

INCOME DISTRIBUTION

The Fund is not expected to make any income distribution. However, incidental income distribution may be declared whenever appropriate.

Income distribution, if any, will be paid out in the currencies which the Classes are denominated. You have the option to receive the income distribution in cash payment or additional Units (by way of reinvestment) by ticking the appropriate column in the application form. All distribution will be automatically reinvested into additional Units in the Fund if you do not select the mode of distribution in the application form.

Any distribution payable which is less than or equal to the amount of USD/MYR/SGD/AUD/GBP/EUR 300.00 would be automatically reinvested.

Cash Payment Process

Income distribution by way of cash payment will be paid via telegraphic transfer. Income will be transferred to your bank account within seven (7) Business Days after the distribution date.

Reinvestment Process

We will create the Units based on the NAV per Unit of the Class at the income payment date which is two (2) Business Days after the distribution date. There will not be any additional cost for reinvestments of those additional Units, i.e., no Sales Charge will be imposed on such transaction.

Unit prices and distributions payable, if any, may go down as well as up.

UNCLAIMED MONEYS

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 Money by the Manager in accordance with the requirements of the Unclaimed Moneys Act, 1965.

FEES, CHARGES AND EXPENSES

You should be aware that all fees, charges and expenses referred to or quoted in the Prospectus (including any supplementary prospectus) and the Deed (including any supplemental deed) are referred to or quoted as being exclusive of GST. We (including the Trustee and other service providers) will charge GST at the rate of 6% on the abovementioned fees, charges and expenses in accordance with the Goods and Services Tax Act 2014.

CHARGES

The following are the charges that you may **directly** incur when you buy or redeem Units of the Fund.

SALES CHARGE

A Sales Charge will be imposed on the purchase of Units of the Fund, irrespective of the currency of the Class that has been purchased. The Sales Charge will be a percentage of the Initial Offer Price of a Class during the Initial Offer Period and thereafter, the NAV per Unit of a Class.

The maximum Sales Charge that each of the distribution channel may impose is as stated below:

IUTA	Up to 5.50%
Internal distribution channel of the Manager	
Unit trust consultants	

You may negotiate for a lower Sales Charge.

All Sales Charges will be rounded to two (2) decimal places and will be retained by AHAM.

REPURCHASE CHARGE

There will be no Repurchase Charge imposed on the redemption of Units.

TRANSFER FEE

MYR 5.00 will be charged for each transfer of ownership.

SWITCHING FEE

There will be no switching fee imposed on the switching facility.

FEES AND EXPENSES

With the issuance of multiple Classes in this Fund, the fees and expenses for the Fund are apportioned based on the size of the Class relative to the whole Fund, which is also known as multi-class ratio. This apportionment is expressed as a ratio and calculated as a percentage.

As an illustration, assuming there is an indirect fee chargeable to the Fund of USD 100 and assuming further the size of the USD Class over the size of the Fund is 60% whereas the size of the MYR Hedged-class over the size of the Fund is 40%, the ratio of the apportionment based on the percentage will be 60:40, 60% being borne by the USD Class and 40% being borne by the MYR Hedged-class.

We may (in our sole and absolute discretion), waive or reduce the amount of any fees (except the trustee fee) and expenses of the Fund, either for all the investors or a particular investor.

The following are the fees that you may **indirectly** incur when you invest in the Fund.

MANAGEMENT FEE

The management fee is up to 1.80% per annum of the NAV of the Fund, and is calculated using the Fund's Base Currency (before deducting the management fee and trustee fee). The management fee is accrued daily and payable monthly.

Please note that the example below is for illustration only:

Management fee per annum	:	1.80% of the NAV of the Fund
Total NAV of the Fund (before deducting the management fee and the trustee fee)	:	USD 130 million
Management fee for the day	:	$\frac{\text{USD } 130,000,000 \times 1.80\%}{365 \text{ days}} = \text{USD } 6,410.96$

TRUSTEE FEE

The trustee fee is up to 0.06% per annum of the NAV of the Fund (excluding foreign custodian fees and charges), and is calculated using the Fund's Base Currency (before deducting the management fee and trustee fee). The trustee fee is accrued daily and payable monthly. 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.

Please note that the example below is for illustration only:

Trustee fee per annum	:	0.06% of the NAV of the Fund
Total NAV of the Fund (before deducting the management fee and the trustee fee)	:	USD 130 million
Trustee fee for the day	:	$\frac{\text{USD } 130,000,000 \times 0.06\%}{365 \text{ days}} = \text{USD } 213.70$

EXPENSES

Only the expenses which are directly related and necessary to the operation and administration of the Fund may be charged to the Fund. These would include (but are not limited to) the following:

- Commissions or fees paid to dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes;
- (where the custodial function is delegated by the Trustee) charges and fees paid to custodians taking into custody any foreign assets of the Fund;
- Taxes and other duties charged on the Fund by the government and/or other authorities;
- Costs, fees and expenses properly incurred by the auditor appointed for the Fund;
- Costs, fees and expenses incurred for the valuation of any investments of the Fund by independent valuers for the benefit of the Fund;
- Costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee;
- Costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee;
- Costs and expenses incurred in relation to the distribution of income (if any);

- Any tax such as GST and/or other indirect or similar tax now or hereafter imposed by law or required to be paid in connection with any costs, fees and expenses incurred by the Fund; and
- Any other expenses allowed under the Deed.

GOODS AND SERVICES TAX

The Royal Malaysian Customs Department has announced the implementation of GST with effect from 1 April 2015 pursuant to the Goods and Services Tax Act 2014. Collective investment schemes are generally exempted from GST. However, some fees, charges and expenses of the Fund are subject to GST which includes:

- Sales Charge;
- Repurchase Charge;
- Switching fee;
- Transfer fee;
- Management fee;
- Trustee fee; and
- Any other expenses of the Fund that may be subject to GST.

REBATES AND SOFT COMMISSIONS

We, including our delegate (if any), Trustee or Trustee's delegate will not retain any rebate or soft commission from, or otherwise share in any commission with, any broker/dealer in consideration for directing dealings in the investments of the Fund. Accordingly, any rebate or shared commission will be directed to the account of the Fund.

The soft commission can be retained by us or any of our delegate thereof provided that:

- the goods and services are of demonstrable benefit to the Unit Holders and 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 dealer is executed on terms which are most favourable for the Fund.

There are fees and charges involved and investors are advised to consider them before investing in the Fund.

All fees and charges payable by you are subject to all applicable taxes (including but not limited to GST) and/or duties as may be imposed by the government and/or the relevant authorities from time to time.

PRICING

COMPUTATION OF NAV AND NAV PER UNIT

In this section, you will be introduced to certain terms used to explain how the Fund arrives at its NAV and consequently, NAV per Unit for each Class of the Fund. Under this section, please note the following definitions:-

“Value of the Fund before Income & Expenses”	Refers to the current value of the Fund inclusive of purchases and/or repurchases before the next valuation point.
“Value of a Class before Income & Expenses”	Refers to the current value of a Class inclusive of purchases and/or repurchases before the next valuation point.

You should also note that the NAV of the Fund is determined by deducting the value of all the Fund’s liabilities from the value of all the Fund’s assets, at a particular valuation point. The NAV per Unit of a Class is the NAV of the Fund attributable to a Class divided by the number of Units in Circulation for that particular Class, at the same valuation point.

Please refer to Section “*Valuation Point Of The Fund*” of this Prospectus for an explanation of the valuation point.

Illustration on computation of NAV and NAV per Unit for a particular day:-

	Fund	USD Class	MYR Hedged-class	SGD Hedged-class	AUD Hedged-class	GBP Hedged-class	EUR Hedged-class
	(USD)	(USD)	(USD)	(USD)	(USD)	(USD)	(USD)
Value of the Fund / Class before Income & Expenses	430,000,000.00	128,785,000.00	169,979,000.00	61,189,000.00	39,990,000.00	18,490,000.00	11,567,000.00
Multi-class ratio *	100.00%	29.95%	39.53%	14.23%	9.30%	4.30%	2.69%
Add: Income	2,700,000.00	808,650.00	1,067,310.00	384,210.00	251,100.00	116,100.00	72,630.00
Gross asset value / GAV	432,700,000.00	129,593,650.00	171,046,310.00	61,573,210.00	40,241,100.00	18,606,100.00	11,639,630.00
Less: Fund expenses	-150,000.00	-44,925.00	-59,295.00	-21,345.00	-13,950.00	-6,450.00	-4,035.00
NAV of the Fund (before deduction of management and trustee fees)	432,550,000.00	129,548,725.00	170,987,015.00	61,551,865.00	40,227,150.00	18,599,650.00	11,635,595.00
Less:							
<i>Management fee (1.80% p.a.)</i>							
Management fee for the day	-21,331.23	-6,388.70	-8,432.24	-3,035.43	-1,983.80	-917.24	-573.81
<i>Trustee fee (0.06% p.a.)</i>							
Trustee fee for the day	-711.04	-212.96	-281.07	-101.18	-66.13	-30.57	-19.13
NAV of the Fund (after deduction of management fee and trustee fee & before GST)	432,527,957.73	129,542,123.34	170,978,301.69	61,548,728.39	40,225,100.07	18,598,702.19	11,635,002.06
Less:							
<i>GST of 6% on management fee for the day</i>	-1,279.87	-383.32	-505.93	-182.13	-119.03	-55.03	-34.43
<i>GST of 6% on trustee fee for the day</i>	-42.66	-12.78	-16.86	-6.07	-3.97	-1.83	-1.15
NAV of the Fund (after GST)	432,526,635.20	129,541,727.24	170,977,778.90	61,548,540.19	40,224,977.07	18,598,645.33	11,634,966.48
Total Unit in Circulation	435,000,000	130,282,500	171,955,500	61,900,500	40,455,000	18,705,000	11,701,500
NAV per Unit in Base Currency **		0.9943	0.9943	1.0589	0.9943	0.9943	0.9943
Currency exchange rate	USD 1 = USD 1	USD 1 = USD 1	USD 1 = MYR 4	USD 1 = SGD 2	USD 1 = AUD 2	USD 1 = GBP 0.80	USD 1 = EUR 0.80
NAV per Unit in currency Class ***		0.9943	3.9772	2.1178	1.9886	0.7954	0.7954

For the purpose of the illustration above, the computation of NAV and NAV per Unit are based on the assumption that the expenses are inclusive of GST.

Note:

* Multi-class ratio is apportioned based on the size of the Class relative to the whole Fund. This means the multi-class ratio is calculated by taking the *Value of a Class before Income & Expenses* for a particular day and dividing it with the *Value of the Fund before Income & Expenses* for that same day. This apportionment is expressed as a ratio and calculated as a percentage.

** NAV per Unit of a Class is derived from the following formula:-

$$\frac{\text{NAV of the particular Class}}{\text{Units in Circulation for the particular Class}}$$

The rounding policy is four (4) decimal points for the purposes of publication of the NAV per Unit per Class. However, the rounding policy will not apply when calculating the Sales Charge and Repurchase Charge (where applicable).

*** NAV per Unit in currency Class is derived from the following formula:-

$$\text{NAV per Unit of a Class in Base Currency} \times \text{Currency exchange rate for the particular Class}$$

INCORRECT PRICING

We will take immediate action to rectify any incorrect valuation and/or pricing of the Fund and/or the Units and to notify the Trustee and the SC of the same unless the Trustee considers the incorrect valuation and/or pricing of the Fund and/or the Units is of minimal significance.

The Trustee will not consider an incorrect valuation and/or pricing of the Fund and/or the Units to be of minimal significance if the error involves a discrepancy of 0.5% or more of the NAV per Unit unless the total impact on your account is less than MYR 10.00 or its foreign currency equivalent, if applicable. An incorrect valuation and/or pricing not considered to be of minimal significance by the Trustee will result in reimbursement of moneys in the following manner:

	Reimbursement by:	Receiving parties:
Over valuation and/or pricing in relation to the purchase and creation of Units.	Fund	Unit Holder
Over valuation and/or pricing in relation to the repurchase of Units.	AHAM	Fund
Under valuation and/or pricing in relation to the purchase and creation of Units	AHAM	Fund
Under valuation and/or pricing in relation to the repurchase of Units	Fund	Unit Holder or former Unit Holder

COMPUTATION OF SELLING PRICE AND REPURCHASE PRICE

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.

During the Initial Offer Period, the Selling Price and the Repurchase Price for all Classes is equivalent to the Initial Offer Price of each Class and thereafter, the NAV per Unit of the respective Class. Forward Pricing will be used to determine the Selling Price and the Repurchase Price of the respective Class after the Initial Offer Period, i.e. the NAV per Unit of each Class as at the next valuation point after we receive the purchase request or repurchase request.

Calculation of Selling Price

Any Sales Charge payable by the Unit Holder would be calculated as a percentage of the Initial Offer Price during the Initial Offer Period and thereafter, of the NAV per Unit of the respective Class.

For illustration purposes, let's assume the following:

Class	USD Class	MYR Hedged-class	SGD Hedged-class	AUD Hedged-class	GBP Hedged-class	EUR Hedged-class
Investment Amount	USD 10,000	MYR 10,000	SGD 10,000	AUD 10,000	GBP 10,000	EUR 10,000
Selling Price	USD 0.50	MYR 0.50	SGD 0.50	AUD 0.50	GBP 0.50	EUR 0.50
Number Of Units Received*	USD 10,000 ÷ USD 0.50 = 20,000 Units	MYR 10,000 ÷ MYR 0.50 = 20,000 Units	SGD 10,000 ÷ SGD 0.50 = 20,000 Units	AUD 10,000 ÷ AUD 0.50 = 20,000 Units	GBP 10,000 ÷ GBP 0.50 = 20,000 Units	EUR 10,000 ÷ EUR 0.50 = 20,000 Units
Sales Charge	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
Sales Charge Paid By Investor**	5.50% x USD 0.50 x 20,000 Units = USD 550	5.50% x MYR 0.50 x 20,000 Units = MYR 550	5.50% x SGD 0.50 x 20,000 Units = SGD 550	5.50% x AUD 0.50 x 20,000 Units = AUD 550	5.50% x GBP 0.50 x 20,000 Units = GBP 550	5.50% x EUR 0.50 x 20,000 Units = EUR 550
GST of 6%***	USD 550 x 6% = USD 33	MYR 550 x 6% = MYR 33	SGD 550 x 6% = SGD 33	AUD 550 x 6% = AUD 33	GBP 550 x 6% = GBP 33	EUR 550 x 6% = EUR 33
Total Amount Paid By Investor****	USD 10,000 + USD 550 + USD 33 = USD 10,583	MYR 10,000 + MYR 550 + MYR 33 = MYR 10,583	SGD 10,000 + SGD 550 + SGD 33 = SGD 10,583	AUD 10,000 + AUD 550 + AUD 33 = AUD 10,583	GBP 10,000 + GBP 550 + GBP 33 = GBP 10,583	EUR 10,000 + EUR 550 + EUR 33 = EUR 10,583

Formula for calculating:-

* Number of Units received	=	$\frac{\text{Amount invested}}{\text{Selling Price}}$
** Sales Charge paid by investor	=	Sales Charge x Selling Price per Unit x Number of Units received
*** GST of 6%	=	Sales Charge paid by investor x 6%
**** Total amount paid by investor	=	Amount invested + Sales Charge paid by investor + GST

The above calculation is applicable after the Initial Offer Period except that the Selling Price will be the NAV per Unit of the respective Class.

Calculation of Repurchase Price

Any Repurchase Charge payable by the Unit Holder would be calculated as a percentage of the Initial Offer Price during the Initial Offer Period and thereafter, of the NAV per Unit of the respective Class.

For illustration purposes, let's assume the following:

Class	USD Class	MYR Hedged-class	SGD Hedged-class	AUD Hedged-class	GBP Hedged-class	EUR Hedged-class
Units Repurchased	20,000 Units	20,000 Units	20,000 Units	20,000 Units	20,000 Units	20,000 Units
Repurchase Price	USD 0.50	MYR 0.50	SGD 0.50	AUD 0.50	GBP 0.50	GBP 0.50
Repurchased Amount [^]	20,000 Units x USD 0.50 = USD 10,000	20,000 Units x MYR 0.50 = MYR 10,000	20,000 Units x SGD 0.50 = SGD 10,000	20,000 Units x AUD 0.50 = AUD 10,000	20,000 Units x GBP 0.50 = GBP 10,000	20,000 Units x EUR 0.50 = EUR 10,000
Repurchase Charge	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Repurchase Charge Paid By Investor ^{^^}	0.00% x USD 10,000 = USD 0.00	0.00% x MYR 10,000 = MYR 0.00	0.00% x SGD 10,000 = SGD 0.00	0.00% x AUD 10,000 = AUD 0.00	0.00% x GBP 10,000 = GBP 0.00	0.00% x EUR 10,000 = EUR 0.00
GST of 6% ^{^^^}	USD 0.00 x 6% = USD 0.00	MYR 0.00 x 6% = MYR 0.00	SGD 0.00 x 6% = SGD 0.00	AUD 0.00 x 6% = AUD 0.00	GBP 0.00 x 6% = GBP 0.00	EUR 0.00 x 6% = EUR 0.00
Total Amount Received By investor ^{^^^^}	USD 10,000 + USD 0.00 + USD 0.00 = USD 10,000	MYR 10,000 + MYR 0.00 + MYR 0.00 = MYR 10,000	SGD 10,000 + SGD 0.00 + SGD 0.00 = SGD 10,000	AUD 10,000 + AUD 0.00 + AUD 0.00 = AUD 10,000	GBP 10,000 + GBP 0.00 + GBP 0.00 = GBP 10,000	EUR 10,000 + EUR 0.00 + EUR 0.00 = EUR 10,000

Formula for calculating:-

[^] Repurchase amount = Unit repurchased x Repurchase Price

^{^^} Repurchase Charge paid by investor = Repurchase Charge x Repurchase amount

^{^^^} GST of 6% = Repurchase Charge paid by investor x 6%

^{^^^^} Total amount received by investor = Repurchased amount + Repurchase Charge paid by investor + GST

The above calculation is applicable after the Initial Offer Period except that the Repurchase Price will be the NAV per Unit of the respective Class.

SALIENT TERMS OF THE DEED

Generally, an investor would also be a registered Unit Holder unless the Units are purchased through an IUTA or using a nominee. In such instance, the Units may not be registered in the name of the investor and thus not a registered Unit Holder. Please be advised that we only recognise the rights attached to a registered Unit Holder.

Rights And Liabilities Of Unit Holders

Rights Of Unit Holders

You have the right, among others, to the following:

- to receive the distribution of income, participate in any increase in the value of the Units and to enjoy such other rights and privileges as set out under the Deed for the Fund;
- to call for Unit Holders' meetings, and to vote for the removal of the Trustee or the Manager through a Special Resolution;
- to exercise the cooling-off right (if applicable); and
- to receive annual and interim reports.

You are not entitled to request for the transfer of any of the assets of the Fund or be entitled to interfere with or question the exercise by the Trustee, or the Manager on its behalf, of the rights of the Trustee as the registered owner of such assets. In amplification and not in derogation of the aforesaid, Units held shall not confer on any Unit Holder any interest in any particular part or asset of the Fund but only in such interest in the Fund as a whole as may be conferred on Unit Holders by the provisions of the Deed.

Liabilities Of Unit Holders

- You would not be liable for any amount in excess of the purchase price paid for the Units as determined pursuant to the Deed at the time the Units were purchased and any charges payable in relation thereto; and
- You shall not be under any obligation to indemnify the Manager and/or the Trustee in the event that the liabilities incurred by the Manager and/or the Trustee in the name of or on behalf of the Fund pursuant to and/or in the performance of the provisions of the Deed exceed the value of the assets of the Fund, and any right of indemnity of the Manager and/or the Trustee shall be limited to recourse to the Fund.

Provisions Regarding Unit Holders' Meetings

Quorum Required For Convening A Unit Holders' Meeting

The quorum required for a meeting of the Unit Holders shall be five (5) Unit Holders, whether present in person or by proxy, provided that if the Fund or a Class has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund or a Class shall be two (2) Unit Holders, whether present in person or by proxy; if the meeting has been convened for the purpose of voting on a Special Resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty five per centum (25%) of the Units in Circulation of the Fund or the particular Class, as the case may be, at the time of the meeting.

Unit Holders' Meeting Convened By Unit Holders

Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving a direction from not less than fifty (50) or one-tenth (1/10), whichever is less, of all the Unit Holders of the Fund or of a particular Class, as the case may be, summon a meeting of the Unit Holders of the Fund or of that Class by:

- 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 or Unit Holders of a particular Class, as the case may be;
- publishing at least fourteen (14) days before the date of the proposed meeting an advertisement giving notice of the proposed meeting in a national language national daily newspaper and another newspaper approved by the relevant authorities; and
- specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.

The Unit Holders may direct the Manager to summon a meeting for any purpose including, without limitation, for the purpose of:

- requiring the retirement or removal of the Manager;
- requiring the retirement or removal of the Trustee;
- considering the most recent financial statements of the Fund;
- giving to the Trustee such directions as the meeting thinks proper; or
- considering any matter in relation to the Deed;

provided always that the Manager shall not be obliged to summon any such meeting unless direction has been received from not less than fifty (50) or one-tenth (1/10), whichever is less, of all the Unit Holders of the Fund or all the Unit Holders of a particular Class.

Unit Holders' Meeting Convened By Manager

The Manager may for any purpose whatsoever summon a meeting of the Unit Holders by giving at least fourteen (14) days written notice of the meeting to Unit Holders and specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.

Unit Holders' Meeting Convened By Trustee

The Trustee may summon a Unit Holders' meeting in the event:

- the Manager is in liquidation;
- in the opinion of the Trustee, the Manager has ceased to carry on business;
- in the opinion of the Trustee, the Manager has, to the prejudice of Unit Holders, failed to comply with the Deed or contravened any of the provisions of the Act;
- requiring the retirement or removal of the Manager;
- giving instructions to the Trustee or the Manager if the Trustee considers that the investment management policies of the Manager are not in the interests of Unit Holders;
- securing the agreement of the Unit Holders to release the Trustee from any liability;
- deciding on the next course of action after the Trustee has suspended the sale and repurchase of Units pursuant to Clause 6.9.1 of the Deed; or
- deciding on the reasonableness of the annual management fee charged to the Fund.

The meeting of the Unit Holders summoned by the Trustee shall be summoned by:

- sending by post at least twenty-one (21) days (or fourteen (14) days where applicable) before the date of the proposed meeting a notice of the proposed meeting to each of the Unit Holders 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; and
- publishing at least twenty-one (21) days before the date of the proposed meeting an advertisement giving notice of the meeting in a national language newspaper published daily and another newspaper approved by the relevant authorities (if applicable).

Termination Of The Fund

Circumstances That May Lead To The Termination Of The Fund Or A Class Of Units

The Fund or a Class may be terminated or wound up as provided for under the Deed and the Guidelines as follows:-

- The SC has withdrawn the authorization of the Fund pursuant to Section 256E of the CMSA;
- A Special Resolution is passed at a Unit Holders' meeting to terminate or wind-up the Fund, following the occurrence of events stipulated under Section 301(1) of the CMSA and the court has confirmed the resolution, as required under Section 301(2) of the CMSA; or
- A Special Resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund or to terminate a Class.

Retirement, Removal or Replacement Of The Manager

The Manager 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' (or such other period as the Manager and the Trustee may agree upon) notice in writing of its desire so to do, and subject to the fulfilment of the following conditions:

- 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 and transfer to such corporation all its rights and duties as management company of the Fund;
- such corporation shall enter into such deed or deeds as are referred to in clause 2.3.2 of the Deed; and
- upon the payment to the Trustee of all sums due from the retiring Manager to the Trustee under the Deed at the date of such retirement, the retiring Manager shall be absolved and released from all further obligations under the Deed but without prejudice to the rights of the Trustee or of 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 under the Deed as fully as though such new management company had been originally a party to the Deed;

Subject to the provisions of any relevant law, the Trustee shall take all necessary steps to remove the Manager if:

- if the Manager has failed or neglected to carry out its duties to the satisfaction of the Trustee and the Trustee considers that it would be in the interests of Unit Holders for it to do so after the Trustee has given notice to the Manager of that opinion and the reasons for that opinion, and has considered any representations made by the Manager in respect of that opinion, and after consultation with the relevant authorities and with the approval of the Unit Holders by way of a Special Resolution;
- unless expressly directed otherwise by the relevant authorities, if the Manager is in breach of any of its obligations or duties under the Deed or the relevant laws, or has ceased to be eligible to be a management company under the relevant laws; or
- if the Manager has gone into liquidation, except for the purpose of amalgamation or reconstruction or some similar purpose, or has had a receiver appointed or has ceased to carry on business;

and the Manager shall not accept any extra payment or benefit in relation to such removal. For the avoidance of doubt, the Manager will continue to be paid up to the date of such removal.

In any of the events set out above, the Manager shall upon receipt of a written notice from the Trustee cease to be the management company of the Fund by the mere fact of the Manager's receipt of the notice. The Trustee shall, at the same time, by writing appoint some other corporation approved by the relevant authorities to be the management company of the Fund; such corporation shall have entered into such deed or deeds as the Trustee may consider to be necessary or desirable to secure the due performance of its duties as management company for the Fund.

Retirement, Removal Or Replacement Of The Trustee

The Trustee may retire upon giving twelve (12) months' notice to the Manager of its desire to do so, or such other period as the Manager and the Trustee shall agree, and may by deed appoint in its stead a new trustee approved by the relevant authorities and under any relevant law.

Provided always that the Manager has in place a corporation approved by the relevant authorities to act as the trustee of the Fund, the Trustee may be removed and such corporation may be appointed as trustee of the Fund by Special Resolution of the Unit Holders at a duly convened meeting

The Manager shall take all reasonable steps to replace a Trustee as soon as practicable after becoming aware that:

- the Trustee has ceased to exist;
- the Trustee has not been validly appointed;
- the Trustee is not eligible to be appointed or to act as trustee under any relevant law;
- the Trustee has failed or refused to act as trustee in accordance with the provisions or covenants of the Deed or any relevant law;
- a receiver has been appointed over the whole or a substantial part of the assets or undertaking of the Trustee and has not ceased to act under the appointment;

- a petition has been presented for the winding up of the Trustee (other than for the purpose of and followed by a reconstruction, unless during or following such reconstruction the Trustee becomes or is declared insolvent); or
- the Trustee is under investigation for conduct that contravenes the Trust Companies Act 1949, the Trustee Act 1949, the Companies Act 2016 or any relevant law.

Fee And Charges

Below are the maximum fees and charges permitted by the Deed:

Sales Charge	10.00% of the NAV per Unit
Repurchase Charge	3.00% of the NAV per Unit
Annual Management Fee	5.00% per annum of the NAV of the Fund calculated and accrued daily and is calculated using the Fund's Base Currency.
Annual Trustee Fee	0.10% per annum of the NAV of the Fund (excluding foreign custodian fees and charges) and is calculated using the Fund's Base Currency.

Increase Of Fees And Charges Stated In The Prospectus

The maximum Sales Charges and Repurchase Charge set out in this Prospectus can only be increased if the Trustee has been notified in writing by the Manager of the higher rate and the date on which such higher rate is to become effective.

The maximum annual management fee and annual trustee fee set out in this Prospectus can only be increased if the Manager has come to an agreement with the Trustee on the higher rate. The Trustee and the Unit Holders have to be notified in writing by the Manager of the higher rate and the date on which such higher rate is to become effective and such time as may be prescribed by any relevant law shall have elapsed since the notice is sent.

The supplementary/replacement Prospectus proposing a modification to this Prospectus to increase the aforesaid maximum fees and charges is required to be issued. An increase in the abovementioned fees and charges is allowed if such time as may be prescribed by any relevant laws has elapsed since the effective date of the supplementary/replacement Prospectus.

Increase Of Fees And Charges Stated In The Deed

The maximum Sales Charge, Repurchase Charge, annual management fee and annual trustee fee set out in the Deed can only be increased if a Unit Holders' meeting has been held in accordance with the Deed. Thereafter, a supplemental deed proposing a modification to the Deed to increase the aforesaid maximum charges and fees is required to be submitted for registration with the SC accompanied by a resolution of not less than two-thirds (2/3) of all Unit Holders present and voting at the Unit Holders' meeting sanctioning the proposed modification to the Deed.

Permitted Expenses under the Deed

Only the expenses (or part thereof) which is directly related and necessary to the operation and administration of the Fund may be charged to the Fund. These would include (but are not limited to) the following:

- commissions or fees paid to dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes;
- taxes and other duties charged on the Fund by the government and/or other authorities;
- costs, fees and expenses properly incurred by the auditor of the Fund;
- costs, fees and expenses incurred for the valuation of any investment of the Fund by independent valuers for the benefit of the Fund;
- costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee;
- costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee;
- costs, commissions, fees and expenses of the sale, purchase, insurance and any other dealing of any asset of the Fund;
- costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating

any proposed investment of the Fund;

- costs, fees and expenses incurred in engaging any valuer, adviser or contractor (including but not limited to legal and Shariah advisers) for the benefit of the Fund;
- costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund;
- costs, fees and expenses incurred in the termination of the Fund or the removal of the Trustee or the Manager and the appointment of a new trustee or management company;
- costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund (save to the extent that legal costs incurred for the defence of either of them are not ordered by the court to be reimbursed by the Fund);
- remuneration and out of pocket expenses of the independent members of the investment committee, unless the Manager decides otherwise;
- costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority;
- costs and expenses incurred in relation to the distribution of income (if any);
- (where the custodial function is delegated by the Trustee) charges and fees paid to custodians taking into custody any foreign assets of the Fund; and
- any tax such as GST and/or other indirect or similar tax now or hereafter imposed by law or required to be paid in connection with any costs, fees and expenses incurred for the abovementioned.

THE MANAGER

ABOUT AHAM

AHAM was incorporated in Malaysia on 2 May 1997 and began 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.

AHAM distributes its funds through the following various channels:-

- In-house/internal sales team;
- IUTA & CUTA (Corporate Unit Trust Advisers); and
- Unit trust consultants.

AHAM is responsible for the investment management and marketing of the Fund, servicing Unit Holders’ needs, keeping proper administrative records of Unit Holders and the Fund, ensuring compliance with stringent internal procedures and guidelines of relevant authorities.

Board of Directors

The Board is responsible for the overall management of AHAM and its funds. The Board not only ensures that corporate governance is practised but policies and guidelines are also adhered to. The Board sits at least four (4) times every year, or more should the need arise. The Board comprises of the following individuals:

- Tan Sri Dato’ Seri Che Lodin bin Wok Kamaruddin (Non-independent Director)
- Datuk Maimoonah Binti Mohamed Hussain (Non-independent Director)
- Mr Teng Chee Wai (Non-independent Director)
- Ms Eleanor Seet Oon Hui (Non-independent Director)
- En. Abd Malik bin A Rahman (Independent Director)
- YBhg Mej Jen Dato’ Hj Latip bin Ismail (Independent Director)

Key Personnel

➤ **Mr. Teng Chee Wai**

Managing Director

Mr. Teng is the founder of AHAM. Over the past seventeen (17) years, he has built the company to its current position with an excess of MYR 45 billion in assets under management. In his capacity as the managing director and executive director of AHAM, Mr. Teng manages the overall business and strategic direction as well as the management of the investment team. His hands on approach see him actively involved in investments, product development and marketing. Mr. Teng’s critical leadership and regular participation in reviewing and assessing strategies and performance has been pivotal in allowing AHAM to successfully navigate the economically turbulent decade. Mr. Teng’s investment management experience spans more than twenty five (25) years, and his key area of expertise is in managing absolute return mandates for insurance assets and investment-linked funds in both Singapore and Malaysia. Prior to his current appointments, he was the assistant general manager (investment) of Overseas Assurance Corporation (OAC) and was responsible for the investment function of the Group Overseas Assurance Corporation Ltd. Mr. Teng began his career in the financial industry as an investment manager with NTUC Income, Singapore. He is a Bachelor of Science graduate from the National University of Singapore and has a Post-Graduate Diploma in Actuarial Studies from City University in London.

➤ **Mr. David Ng Kong Cheong**

Chief Investment Officer

Mr David joined AHAM in 2002 as Head of Equities and assumed the role of Chief Investment Officer in September 2006. He has been responsible for successfully steering the AHAM’s investments through a

tumultuous decade of multiple crisis. His astute and decisive guidance on broad investment strategies which includes interpreting market signals and making timely asset allocation calls has allowed AHAM to remain ahead of its peers. A decade later, he has built the investment team from just four (4) fund managers to a forty (40) strong group featuring an impressive resume across different investment specialties, coverage and geographies. Under his foresight and vision, the team has evolved from being equity-heavy to encompass strong local and regional multi-asset and sector investment capabilities. His absolute return investment philosophy and bottom-up stock selection technique has garnered recognition for AHAM with its multiple award wins, having been voted “CIO of the Year” for Malaysia by Asia Asset Management 2013 awards. Mr David’s philosophy of subscribing to the long-term, not taking excessive risk, and investing into quality throughout all the portfolios has set the blueprint for the Manager’s investments in years to come. He is well-known in the industry for his discipline, prudence and reasonable attitude to investing. He graduated with a double degree in Bachelor of Commerce (Accounting) and Bachelor of Law from Monash University in Melbourne, Australia and is also a Chartered Financial Analyst (CFA) charterholder.

DESIGNATED FUND MANAGER

- **Mr. David Ng Kong Cheong**
(Please refer to the above)

INVESTMENT COMMITTEE

The investment committee (“Committee”) formulates, establishes and implements investment strategies and policies. The Committee will continuously 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 that the investment guidelines and regulations are complied with. The Committee meets at least once every quarterly or more should the need arise.

MATERIAL LITIGATION

As at LPD, AHAM is not engaged in any material litigation and arbitration, including those pending or threatened, and AHAM are not aware of any facts likely to give rise to any proceedings which might materially affect our business or financial position.

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.

THE TRUSTEE

ABOUT THE TRUSTEE

TMF Trustees Malaysia Berhad (Company No. 610812-W) was incorporated in Malaysia on 1 April 2003 and registered as a trust company under the Trust Companies Act 1949 on 9 October 2003. Its registered and business address is at 10th Floor, Menara Hap Seng, No. 1 & 3, Jalan P. Ramlee, 50250 Kuala Lumpur, Malaysia. The Trustee is part of TMF Group, an independent global service provider in the trust & fiduciary sector. The group has 125 offices in more than 80 jurisdictions in the world. TMF Trustees started in Malaysia in 1992 with its first office in Labuan International Business Financial Centre (IBFC), providing trust and fiduciary services. The Kuala Lumpur office was established in 2003 to support the Labuan office in servicing Malaysian clients and to undertake domestic trust business.

The staffs are mostly comprised of professionals from various disciplines in trusts, legal, accounting and company secretarial.

The Trustee provides various types of trustee business, such as trustee and security trustee for private debt securities (PDS), corporate administrator to asset-backed securities (ABS), trustee for unit trust funds & private trust and custodian for private fund mandate. The Trustee started its trusteeship service for collective investment scheme since 2008. The TMF Group provides a more comprehensive range of corporate secretarial services, financial accounting, HR administrative and payroll outsourcing services.

DUTIES AND RESPONSIBILITIES OF THE TRUSTEE

The Trustee's main functions are to act as trustee and custodian of the assets of the Fund and to safeguard the interests of Unit Holders of the Fund. In carrying out these functions and duties, the Trustee has to exercise all due care, skills, diligence and vigilance and is required to act in accordance with the provisions of the Deed, all relevant laws and the Guidelines. Apart from being the legal owner of the Fund's assets, the Trustee is also responsible for ensuring that AHAM performs its duties and obligations in accordance with the provisions of the Deed, all relevant laws and the Guidelines.

TRUSTEE'S DELEGATE

The Trustee has appointed Duetsche Bank (Malaysia) Berhad ("DBMB") as the custodian of the assets of the Fund. DBMB is a wholly-owned subsidiary of Deutsche Bank AG. DBMB offers its clients access to a growing domestic custody network that covers over 30 markets globally and a unique combination of local expertise backed by the resources of a global bank. In its capacity as the appointed custodian, DBMB's role encompass safekeeping of assets of the Fund; trade settlement management; corporate actions notification and processing; securities holding and cash flow reporting; and income collection and processing. All investments are automatically registered in the name of, or to the order, of the Fund. DBMB shall act only in accordance with instructions from the Trustee.

TRUSTEE'S DISCLOSURE OF MATERIAL LITIGATION AND ARBITRATION

As at LPD, the Trustee is not engaged in any material litigation and arbitration, including those pending or threatened, and is not aware of any facts likely to give rise to any proceedings which might materially and adversely affect the financial position or business of the Trustee.

RELATED PARTIES TRANSACTION AND CONFLICT OF INTEREST

Save for the transaction disclosed below, as at LPD, AHAM 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.

Related Party Transactions

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 (AffinHwang IB)	AffinHwang IB holds 70% equity interest in the Manager.

Conflicts of Interest

The auditors, tax advisers and solicitors have confirmed that they do not have any existing or potential conflict of interest with AHAM and/or the Fund.

Details of the Substantial Shareholders of AHAM's Direct and Indirect Interest in other Corporation Carrying on a Similar Business

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.

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.

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 AHAM, 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.

Policy on Dealing with Conflicts 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 members' interests may conflict with that of the Fund, they are to refrain from participating in the decision-making process relating to the matter. AHAM's staff are required to seek prior approval from the managing director before dealing in any form of securities. All transactions with related parties are to be executed on terms which are best available to the Fund and which are not less favourable to the Fund than an arms-length transaction between independent parties.

TAXATION OF THE FUND

11 April 2018

The Board of Directors
Affin Hwang Asset Management Berhad
Ground Floor, Menara Boustead
69 Jalan Raja Chulan
50200 Kuala Lumpur

Dear Sirs

Affin Hwang World Series – Global Balanced Fund

Taxation of the Fund and Unit Holders

1. This letter has been prepared for inclusion in the Replacement Prospectus to the Prospectus dated 6 June 2017 (hereinafter referred to as “the Replacement Prospectus”) in connection with the offer of units in the **Affin Hwang World Series – Global Balanced Fund** (hereinafter referred to as “the Fund”).

The following is general information based on Malaysian tax law in force at the time of lodging the Replacement Prospectus with the Securities Commission Malaysia (“SC”) and investors should be aware that the tax law may be changed at any time. To an extent, the application of tax law depends upon an investor’s individual circumstances. The information provided below does not constitute tax advice. The Manager therefore recommends that an investor consult his accountant or tax adviser on questions about his individual tax position.

2. **Taxation of the Fund**

- 2.1 **Income Tax**

As the Fund’s Trustee is resident in Malaysia, the Fund is regarded as resident in Malaysia. The taxation of the Fund is governed principally by Sections 61 and 63B of the Malaysian Income Tax Act, 1967 (“MITA”).

Pursuant to the Section 2(7) of MITA, any reference to interest shall apply, mutatis mutandis, to gains or profits received and expenses incurred, in lieu of interest, in transactions conducted in accordance with the principles of Shariah. The effect of this is that any gains or profits received and expenses incurred, in lieu of interest, in transactions conducted in accordance with the principles of Shariah, will be accorded the same tax treatment as if they were interest.

The income of the Fund in respect of dividends, interest or profits from deposits and other investment income (other than income which is exempt from tax) derived from or accruing in Malaysia is liable to income tax. The Fund may be receiving income such as exit fee which will be subject to tax at the prevailing tax rate applicable on the Fund. Gains on disposal of investments by the Fund will not be subject to income tax.

The income tax rate applicable to the Fund is 24%. Effective for years of assessment 2017 and 2018, the incremental portion of the chargeable income compared to the immediate preceding year of assessment enjoys reduced income tax rate as follows:

% of increase in chargeable income as compared to the immediate preceding year of assessment	Percentage point reduction in tax rate	Tax rate after reduction (%)
Less than 5.00	NIL	24
5.00 – 9.99	1	23
10.00 – 14.99	2	22
15.00 – 19.99	3	21
20.00 and above	4	20

Tax exempt interest as listed in the Appendix attached received by the Fund are not subject to income tax.

With effect from 1 January 2014, Malaysia has fully moved to a single-tier income tax system. The Fund is not liable to tax on any Malaysia sourced dividends paid, credited or distributed to the Fund under the single tier tax system, where the company paying such dividend is not entitled to deduct tax under the MITA. The tax deductibility of other deductions by the Fund against such dividend income will be disregarded in ascertaining the chargeable income of the Fund.

In addition to the single-tier dividend that may be received by the Fund, the Fund may also receive Malaysian dividends which are tax exempt from investments in companies which had previously enjoyed or are currently enjoying the various tax incentives provided under the law. The Fund is not subject to income tax on such tax exempt dividend income.

The Fund may also receive dividends, profits and other income from investments outside Malaysia. Income derived from sources outside Malaysia and received in Malaysia by a unit trust is exempted from Malaysian income tax. However, such income may be subject to foreign tax in the country from which the income is derived.

The tax treatment of hedging instruments would depend on the particular hedging instruments entered into. Generally, any gain or loss relating to the principal portion will be treated as capital gain or loss. Gains or losses relating to the income portion would normally be treated as revenue gains or losses. The gain or loss on revaluation will only be taxed or claimed upon realisation. Any gain or loss on foreign exchange is treated as capital gain or loss if it arises from the revaluation of the principal portion of the investment.

Generally, income from distribution by the Malaysia Real Estate Investment Trusts ("REIT") will be received net of withholding tax of 10%. No further tax will be payable by the Fund on the distribution. Distribution from such income by the Fund will also not be subject to further tax in the hands of the Unit Holders.

Expenses being manager's remuneration, maintenance of register of Unit Holders, share registration expenses, secretarial, audit and accounting fees, telephone charges, printing and stationery costs and postage, which are not allowed under the general deduction rules, qualify for a special deduction, subject to a minimum of 10% and a maximum of 25% of such expenses pursuant to Section 63B of the MITA.

2.2 Gains on Disposal of Investments

Gains on disposal of investments by the Fund will not be subject to income tax but where the investments represent shares in real property companies, such gains may be subject to Real Property Gains Tax ("RPGT") under the RPGT Act, 1976. A real property company is a controlled company which owns or acquires real properties or shares in real property companies with a market value of not less than 75% of its total tangible assets. A controlled company is a company which does not have more than 50 members and is controlled by not more than 5 persons.

2.3 Goods and Services Tax ("GST")

GST was implemented in Malaysia effective from 1 April 2015. GST replaces the Sales and Service Tax regimes and has a standard rate of 6% with some exceptions.

If the Fund is required to register for GST, any fees it charges to unitholders will be subject to GST at 6%. The issuance of units by the Fund to investors will not be subject to GST, and no GST would be included in the price of the units. Any distributions made by the Fund to unitholders are also not subject to GST.

To the extent that the Fund invests in any financial services products (e.g. securities, derivatives, units in a fund or unit trust), the acquisition of these interests will also not be subject to GST. However, any arranging and intermediary fees that are charged to the Fund in relation to these acquisitions (e.g.

brokerage), would be subject to GST. The GST paid on acquisitions made by the Fund (e.g. fund manager fees, trustee fees etc.) would either be unrecoverable in whole or in part and would need to be subject to further analysis to determine whether the GST can be recovered.

3. Taxation of Unit Holders

3.1 Taxable Distribution

Unit Holders will be taxed on an amount equivalent to their share of the total taxable income of the Fund to the extent such income is distributed to them. Unit Holders are also liable to pay income tax on the taxable income distributions paid by the Fund. Taxable income distributions carry a tax credit in respect of the tax chargeable on that part of the Fund. Unit Holders will be subject to tax on an amount equal to the net taxable income distribution plus attributable underlying tax paid by the Fund.

Income distributed to Unit Holders is generally taxable as follows in Malaysia :-

Unit Holders	Malaysian Tax Rates for Year of Assessment 2018
<p>Malaysian tax residents:</p> <ul style="list-style-type: none"> ▪ Individual and non-corporate Unit Holders ▪ Co-operative societies 	<ul style="list-style-type: none"> ▪ Progressive tax rates ranging from 0% to 28% ▪ Progressive tax rates ranging from 0% to 24%
<p>Malaysian tax residents:</p> <ul style="list-style-type: none"> ▪ Trust bodies ▪ Corporate Unit Holders <ul style="list-style-type: none"> i. A company with paid up capital in respect of ordinary shares of not more than RM2.5 million where the paid up capital in respect of ordinary shares of other companies within the same group as such company is not more than RM2.5 million (at the beginning of the basis period for a year of assessment) ii. Companies other than those in (i) above <p>Non-Malaysian tax residents:</p> <ul style="list-style-type: none"> ▪ Individual and non-corporate Unit Holders ▪ Corporate Unit Holders and trust bodies 	<ul style="list-style-type: none"> ▪ 24% ▪ Reduction of income tax based on the increase in chargeable income ranging from 0% to 4% Effective for years of assessment 2017 and 2018 ▪ 18% for every first RM500,000 of chargeable income ▪ 24% for chargeable income in excess of RM500,000 ▪ Reduction of corporate income tax based on the increase in chargeable income ranging from 0% to 4% Effective for years of assessment 2017 and 2018 ▪ 24% ▪ Reduction of corporate income tax based on the increase in chargeable income ranging from 0% to 4% Effective for years of assessment 2017 and 2018 ▪ 28% ▪ 24%

The tax credit that is attributable to the income distributed to the Unit Holders will be available for set off against tax payable by the Unit Holders. There is no withholding tax on taxable distributions made to non-resident Unit Holders.

Non-resident Unit Holders may also be subject to tax in their respective jurisdictions and depending on the provisions of the relevant tax legislation and any double tax treaties with Malaysia, the Malaysian tax suffered may be creditable in the foreign tax jurisdictions.

3.2 Tax Exempt Distribution

Tax exempt distributions made out of gains from realisation of investments and other exempt income earned by the Fund will not be subject to Malaysian tax in the hands of Unit Holders, whether individual or corporate, resident or non-resident. All Unit Holders do not pay tax on that portion of their income distribution from the Fund's distribution equalisation account.

3.3 Distribution Voucher

To help complete a Unit Holder's tax returns, the Manager will send to each Unit Holder a distribution voucher as and when distributions are made. This sets out the various components of the income distributed and the amount of attributable income tax already paid by the Fund.

3.4 Sale, Transfer or Redemption of Units

Any gains realised by a Unit Holder on the sale, transfer or redemption of his units are generally tax-free capital gains unless the Unit Holder is an insurance company, a financial institution or a person trading or dealing in securities. Generally, the gains realised by these categories of Unit Holders constitute business income on which tax is chargeable.

3.5 Reinvestment of Distribution

Unit Holders who receive their income distribution by way of investment in the form of the purchase of new units will be deemed to have received their income distribution after tax and reinvested that amount in the Fund.

3.6 Unit Splits

Unit splits issued by the Fund are not taxable in the hands of the Unit Holders.

3.7 GST

The Unit Holders should not be subject to GST on the following:-

- Withdrawal / redemption from the Fund
- Income distribution from the Fund

However, any fee-based charges related to buying, transferring and switching of units charged to the Unit Holders should be subject to GST at the standard rate of 6%.

Yours faithfully
Chee Pei Pei
Executive Director

Tax Exempt Income of Unit Trusts

1. Interest or discount paid or credited to any individual, unit trust and listed closed-end fund in respect of the following will be exempt from tax: -
 - Securities or bonds issued or guaranteed by the Government; or
 - Debentures or sukuk, other than convertible loan stock, approved or authorized by, or lodged with, the SC; or
 - Bon Simpanan Malaysia issued by the Central Bank of Malaysia.
2. Income of a unit trust in respect of interest derived from Malaysia and paid or credited by any bank or financial institution licensed under the Financial Services Act 2013 ("FSA") or the Islamic Financial Services Act 2013 ("IFSA") or any development financial institution regulated under the Development Financial Institutions Act 2002 ("DFIA").
 Provided that in the case of a wholesale fund which is a money market fund, the exemption shall only apply to a wholesale fund which complies with the criteria as set out in the relevant guidelines issued by the SC.
3. Interest in respect of any savings certificates issued by the Government.
4. Interest paid or credited to any person in respect of Sukuk originating from Malaysia, other than convertible loan stock, issued in any currency other than RM and approved or authorized by, or lodged with, the SC or approved by the Labuan Financial Services Authority.
5. Interest received in respect of bonds and securities issued by Pengurusan Danaharta Nasional Berhad within and outside Malaysia.
6. Interest income derived from bonds (other than convertible loan stocks) paid or credited by any company listed in Malaysia Exchange of Securities Dealing and Automated Quotation Berhad ("MESDAQ") (now known as Bursa Malaysia Securities Berhad ACE Market).
7. Income derived from the Sukuk Issue which has been issued by the Malaysia Global Sukuk Inc.
8. Discount or profit received from the sale of bonds or securities issued by Pengurusan Danaharta Nasional Berhad or Danaharta Urus Sendirian Berhad within and outside Malaysia.
9. Income derived from the Sukuk Ijarah, other than convertible loan stock, issued in any currency by 1Malaysia Sukuk Global Berhad.
10. Gain or profit received from the investment in Islamic securities, other than convertible loan stock, which are issued in accordance with the principles of *Mudharabah*, *Musyarakah*, *Ijarah*, *Istisna'* or any other principle approved by the Shariah Advisory Council established by the SC under the Capital Markets and Services Act 2007.
11. Gains or profits in lieu of interest, derived from the Sukuk Wakala in accordance with the principle of *Al-Wakala Bil Istithmar*, other than a convertible loan stock, issued in any currency by Wakala Global Sukuk Berhad.
12. Income derived from Sukuk Kijang is exempted from the payment of income tax pursuant to Income Tax (Exemption) (No. 10) Order 2013. For the purpose of this order, "Sukuk Kijang" means the Islamic Securities of nominal value of up to two hundred and fifty million United States dollars (USD\$250,000,000) issued or to be issued in accordance with the Shariah principle of Ijarah by BNM Kijang Berhad.
13. Gains or profits derived, in lieu of interest, derived from the Sukuk Wakala with the nominal value up to one billion and five hundred million United States Dollar (USD1,500,000,000.00) in accordance with the principle of *Wakala Bil Istithmar*, other than a convertible loan stock, issued by the Malaysia Sovereign Sukuk Berhad.
14. Gains or profits derived, in lieu of interest from the Sukuk Wakala with the nominal value up to one billion and five hundred million United States Dollar (US\$1,500,000,000.00) in accordance with the principle of *Wakala*, other than a convertible loan stock, issued by the Malaysia Sukuk Global Berhad (formerly known as 1Malaysia Sukuk Global Berhad).
15. Income received by the Fund from Malaysia Building Society Berhad ("MBSB").

RELEVANT INFORMATION

INFORMATION AVENUES

How can I keep track of my investment?

You may obtain the daily Fund price from our website at www.affinhwangam.com.

As the Fund has exposure to investments in foreign jurisdiction, these daily prices are based on information available two (2) Business Days prior to publication.

We will provide you with an annual report and an interim report within two (2) months after the end of the financial period the report covers. In addition, we will also send you a monthly statement confirming the current Unit holdings and transactions relating to your Units in the Fund.

THE FUND'S ANNUAL REPORT IS AVAILABLE UPON REQUEST.

Who should I contact if I need additional information of the Fund?

You can seek assistance from our customer service personnel at our toll free number 1-800-88-7080 between 8.45a.m. to 5.30p.m. on a Business Day. Alternatively, you can email us at customercare@affinhwangam.com.

COMPLAINTS AVENUES

How do I make a complaint?

You may e-mail us at customercare@affinhwangam.com with the following information:

- particulars of the complainant which include name, correspondence address, contact number, e-mail address (if any) and other relevant information;
- circumstances of the non-compliance or improper conduct;
- parties alleged to be involved in the improper conduct; and
- any other supporting documentary evidence (if any).

ANTI-MONEY LAUNDERING POLICIES AND PROCEDURES

Pursuant to the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 ("AMLATFPUAA") and SC's Guidelines on Prevention of Money Laundering and Terrorism Financing for Capital Market Intermediaries, it is our responsibility to prevent AHAM from being used for money laundering and terrorism financing activities. To this end, we have established an Anti-Money Laundering/Counter-Financing of Terrorism Framework (AML/CFT Framework) and put in place anti-money laundering process and procedures to combat such activities. This includes a robust due diligence process and procedures for client on-boarding (such as know-your-client procedures and customer due diligence) as well as ongoing monitoring of clients transactions to detect any suspicious transactions.

To meet our regulatory obligations to verify the identity of our clients and to verify the source of funds, we may request for additional information from you. Information requested may include, but not limited to, supporting documents, documentary evidence to support information given and could extend to documents regarding identity of beneficial owners (if applicable). We reserve the right to reject an application to invest in the Fund should clients fail to provide the information required. Furthermore, where a particular transaction is deemed suspicious, we have an obligation under the AMLATFPUAA to notify the relevant authority of the transaction.

DOCUMENTS AVAILABLE FOR INSPECTION

Unit Holders may inspect without charge, at the business address of the Manager, the following documents or copies thereof, where applicable:

- The Deed and supplemental deed (if any) of the Fund;
- The Prospectus and supplementary or replacement prospectus (if any) of the Fund;
- The latest annual and interim reports of the Fund;
- Each material contract disclosed in the Prospectus and, in the case of contracts not reduced into writing, a memorandum which gives full particulars of the contracts;
- The audited financial statements of AHAM and the Fund for the current financial year (where applicable) and the last three (3) financial years or if less than three (3) years from the date of incorporation or commencement;
- All reports, letters or other documents, valuations and statements by any expert, any part of which is extracted or referred to in the Prospectus. Where a summary expert's report is included in the Prospectus, the corresponding full expert's report should be made available for inspection;
- Writ and relevant cause papers for all current material litigation and arbitration disclosed in this Prospectus; and
- Any consent given by experts disclosed in this Prospectus.

VARIATION FROM THE GUIDELINES

Variation of Clause 10.16 (a) of the Guidelines

“ A management company should–

- (a) pay the unit holder in cash the proceeds of the repurchase of units as soon as possible, within ten (10) days of receiving the repurchase request;”

Variation of this clause was obtained from SC on 9 May 2016 to vary the period of the payment of repurchase proceeds to fourteen (14) days for all Classes other than MYR Class.

DIRECTORY OF SALES OFFICES

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MELAKA

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SABAH

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SARAWAK

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AUTHORISED DISTRIBUTORS:

For more information about our authorised distributors, kindly contact our customer service personnel at our toll free number 1-800-88-7080 between 8.45 a.m. to 5.30 p.m. on a Business Day. Alternatively, you can e-mail us at customercare@affinhwangam.com.

PROSPECTIVE UNIT HOLDERS SHOULD READ AND UNDERSTAND THE CONTENTS OF THE PROSPECTUS AND, IF NECESSARY, SHOULD CONSULT THEIR ADVISER(S).

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