

Information Memorandum for

AmDynamic Asia Equities



The Manager

AmFunds Management Berhad

Registration number: 198601005272 (154432-A)

The Trustee

Deutsche Trustees Malaysia Berhad

Registration number: 200701005591 (763590-H)



This Information Memorandum is dated 5 June 2025

Growing Your Investments in a Changing World

SOPHISTICATED INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE INFORMATION MEMORANDUM. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER. FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY SOPHISTICATED INVESTORS, SEE SECTION 5: RISK FACTORS COMMENCING ON PAGE 15.

RESPONSIBILITY STATEMENTS

This Information Memorandum in relation to AmDynamic Asia Equities dated 5 June 2025 (the "Information Memorandum") has been reviewed and approved by the directors of AmFunds Management Berhad and they collectively and individually accept full responsibility for the accuracy of all 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 this Information Memorandum false or misleading.

STATEMENTS OF DISCLAIMER

The Securities Commission Malaysia has not authorised or recognised AmDynamic Asia Equities (the "Fund") and a copy of this Information Memorandum has not been registered with the Securities Commission Malaysia.

The lodgement of this Information Memorandum should not be taken to indicate that the Securities Commission Malaysia recommends the Fund or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in this Information Memorandum.

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

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

ADDITIONAL STATEMENTS

Sophisticated 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 Information Memorandum that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to the Information Memorandum or the conduct of any other person in relation to the Fund.

An investment in the Fund carries with it a degree of risk. The value of units and the income from it, if any, may go down as well as up, and investment in wholesale fund involve risks including the risk of total capital loss and no income distribution.

Sophisticated Investors should consider the risk factors set out under the heading Risk Factors in this Information Memorandum.

Statements made in this Information Memorandum are based on the law and practices currently in force in Malaysia and are subject to changes in such law and practices.

Any references to a time or day in this Information Memorandum shall be a reference to that time or day in Malaysia, unless otherwise stated.

No person has been authorised to issue any advertisement or to give any information, or to make any representations in connection with the offering, placing, subscription, sale, switching or redemption of units in the Fund other than those contained in this Information Memorandum or any supplemental document and, if issued, given or made, such advertisement, information or representations must not be relied upon by an investor. Any purchase made by any person on the basis of statements or representations not contained in or inconsistent with the information and representations in this Information Memorandum or any supplemental document will be solely at the risk of the Sophisticated Investor. Sophisticated Investors may wish to consult their independent professional adviser about the suitability of the Fund for their investment needs.

This Information Memorandum does not constitute an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation.

The Manager has the right to reject any application by a US Person. However, if you are investing through our appointed distributor who operates under a nominee system of ownership, kindly consult the respective distributor accordingly.

PERSONAL DATA

As part of our day to day business, we collect your personal information when you apply to open an account with us, subscribe to any of our products or services or communicate with us. In return, we may use this information to provide you with our products or services, maintain our records or send you relevant information. We may use your personal information which includes information on any transactions conducted with us, for one or more of the following purposes, whether in Malaysia or otherwise:

- (a) Assess your eligibility or suitability for our products which you had applied for and to verify your identity or financial standing through credit reference checks;
- (b) To notify you of more and up-to-date information such as improvements and new features to the existing products and services, development of new products, services and promotions which may be of interest to you;
- (c) Manage and maintain your account(s) through regular updates, consolidation and improving the accuracy of our records. In this manner we can respond to

your enquiries, complaints and to generally resolve disputes quickly so that we can improve our business and your relationship with us;

- (d) Conduct research for analytical purposes, data mining and analyse your transactions / use of products and services to better understand your current financial / investment position and future needs. We will also produce data, reports and statistics from time to time, however such information will be aggregated so that your identity will remain confidential;
- (e) Comply with the requirements of any law and regulations binding on us such as conducting anti-money laundering checks, crime detection / prevention, prosecution, protection and security;
- (f) Enforcement of our rights to recover any debt owing to us including transferring or assigning our rights, interests and obligations under any of your agreement with us;
- (g) In the normal course of general business planning, oversight functions, strategy formulation and decision making within AmBank Group;
- (h) To administer and develop the Manager's and/or the Manager's associated companies within the AmBank Group business relationship with you;
- (i) Outsourcing of business and back-room operations within AmBank Group and/or other service providers; and
- (j) Any other purpose(s) that is required or permitted by any law, regulations, standards, guidelines and/or relevant regulatory authorities including with the trustee of the Fund.

Sophisticated Investors are advised to read our latest or updated Privacy Notice (notice provided as required under the Personal Data Protection Act 2010) available on our website at www.aminvest.com. Our Privacy Notice may be revised from time to time and if there is or are any revision(s), it will be posted on our website and/or other means of communication deemed suitable by us. However, any revision(s) will be in compliance with the Personal Data Protection Act 2010.

CONTENTS

1	Definitions	6
2	Corporate Directory	11
3	The Fund's Detailed Information	12
	3.1 Fund Information	12
	3.2 Other Information	13
4	Risk Factors	15
5	Fees, Charges and Expenses	20
	5.1 Charges	20
	5.2 Ongoing Fees and Expenses	21
6	Transaction Information	26
	6.1 Valuation of Assets	26
	6.2 Pricing and Valuation Points	27
	6.3 Making an Investment	31
	6.4 Making Redemptions	35
	6.5 Distribution Payment	36
	6.6 Unclaimed Moneys	37
	6.7 Other Relevant Information When Making an Investment	37
7	The Management Company	41
	7.1 Corporate Information of the Manager	41
	7.2 Roles, Duties and Responsibilities of the Manager	41
	7.3 The Board of Directors	41
	7.4 Designated Fund Manager	41
	7.5 Material Litigation	41
8	The Trustee	42
	8.1 About Deutsche Trustees Malaysia Berhad	42
	8.2 Experience in Trustee Business	42
	8.3 Roles, Duties and Responsibilities of the Trustee	42
	8.4 Trustee's Disclosure of Material Litigation	42
	8.5 Trustee's Delegate	43
	8.6 Disclosure on Related-Party Transactions/Conflict of Interests	43
9	Salient Terms of the Deed	44
	9.1 Rights and Liabilities of Unit Holders	44
	9.2 Fees and Charges Permitted by the Deed	44
	9.3 Permitted Expenses Payable out of the Fund	45
	9.4 Retirement, Removal and Replacement of the Trustee	46
	9.5 Retirement, Removal and Replacement of the Manager	46

9.6	Termination of the Fund	47
9.7	Termination of a Class	48
9.8	Unit Holders' Meeting	49
9.9	Meeting Convened by the Unit Holders	50
9.10	Meeting Convened by the Manager or the Trustee.....	51
10	Related Party Transactions or Conflict of Interest	53
11	Additional Information	54
11.1	Keeping You Informed.....	54
11.2	Keeping Us Informed.....	54
12	Directory.....	56

1 DEFINITIONS

AFM, the Manager, us, our or we	AmFunds Management Berhad.
AmBank	AmBank (M) Berhad.
AmBank Group	Refers to AMMB Holdings Berhad and all its direct and indirect subsidiaries, including, but not limited to: AmBank (M) Berhad, AmBank Islamic Berhad, AmInvestment Bank Berhad, AmInvestment Group Berhad, AmFunds Management Berhad, AmIslamic Funds Management Sdn Bhd and AmCard Services Berhad.
AmInvest	The brand name for the funds management business of AMMB Holdings Berhad comprising AmFunds Management Berhad and AmIslamic Funds Management Sdn Bhd.
AUD	Australian Dollar.
Auditor	Has the same meaning as defined in the CMSA 2007.
BNM	Bank Negara Malaysia established under the Central Bank of Malaysia Act 2009.
Business Day	<p>A day on which the Bursa Malaysia and/or commercial banks in Kuala Lumpur are open for business.</p> <p>The Manager may declare certain Business Days to be non-Business Days although Bursa Malaysia and/or commercial banks in Kuala Lumpur are open, if the markets in which the Fund is invested in are closed for business. This is to ensure that investors are given a fair valuation of the Fund when making subscriptions or redemptions. This information will be communicated to you via our website at www.aminvest.com. Alternatively, you may contact our Customer Service at 603- 2032 2888.</p>
Class(es)	<p>Any number of class(es) of units representing similar interests in the assets of the Fund and Class means any one class of units.</p> <p>Classes that may be offered by the Fund are as follows:</p> <ul style="list-style-type: none"> • RM Class • RM Class (R)

	<ul style="list-style-type: none"> • SGD Class • SGD Hedged Class • AUD Class • AUD Hedged Class • EUR Class • EUR Hedged Class • GBP Class • GBP Hedged Class • USD Class • USD Hedged Class <ul style="list-style-type: none"> • SGD Class (R) • SGD Hedged Class (R) • AUD Class (R) • AUD Hedged Class (R) • EUR Class (R) • EUR Hedged Class (R) • GBP Class (R) • GBP Hedged Class (R) • USD Class (R) • USD Hedged Class (R) <p>As of the date of this Information Memorandum, only one (1) class ("Class") will be offered for subscriptions:</p> <p>(a) RM Class – a class issued by the Fund which is denominated in RM.</p>
CMSA 2007, CMSA, the Act	Capital Markets and Services Act 2007 and any amendments made thereto.
Commencement Date	Means the date on which the investments of the Fund may first be made and is the date which falls on the first (1 st) Business Day after the expiry of the Offer Period.
CRS	Common Reporting Standards.
Deed	The deed dated 23 May 2025 and supplemental deeds (if any) entered into between the Manager and the Trustee in relation to the Fund.
EUR	Euro, the official currency of the EU.
FATCA	Foreign Account Tax Compliance Act.
Fund	AmDynamic Asia Equities.
GBP	Great Britain Pound.
High Water Mark (HWM)	The NAV per unit on the last valuation day of the previous Performance Period or the HWM for the previous Performance Period, whichever is higher. The HWM at launch will be the initial offer price of the Fund.

Hurdle Rate	Minimum return that the Fund must achieve before the Manager is entitled to charge a performance fee. Hurdle Rate is the High Water Mark plus 6% set at the beginning of each Performance Period.
Information Memorandum	Information memorandum of the Fund.
IUTA	Institutional Unit Trust Scheme Adviser registered with the Federation of Investment Managers Malaysia (FIMM) to market and distribute unit trust funds.
Latest Practicable Date (LPD)	31 March 2025
Launch Date	The date of this Information Memorandum and is the date on which sales of units of the Fund may first be made; the Launch Date is also the date of constitution of the Fund.
MYR, RM	Ringgit Malaysia.
NAV per unit	Net Asset Value attributable to a Class divided by the number of units in circulation of that Class, at the valuation point.
Net Asset Value (NAV)	The value of all the assets of the Fund less the value of all the liabilities of the Fund at a valuation point. 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 NAV attributable to each Class.
OTC	Over-the-Counter
p.a.	Per annum.
Performance Period	A period of 12 months beginning from 1 January to 31 December every year to coincide with the start and the end of the Fund's financial year.
Redemption	Repurchase of units of the Fund.
SC, the SC	Securities Commission Malaysia.
SC Guidelines	Guidelines on the Unlisted Capital Market Products under the Lodge and Launch Framework issued by the SC and

	shall include any amendments and revisions contained herein or made pursuant thereto.
SGD	Singapore Dollar.
Sophisticated Investor(s)	Has the same meaning as prescribed in the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework and Guidelines on Categories of Sophisticated Investors or such other relevant laws and guidelines as may be amended from time to time.
Special Resolution	<p>Means a resolution passed by a majority of not less than three-fourths of the Unit Holders present and voting at the meeting in person or by proxy.</p> <p>For the purposes of terminating the Fund or a Class of the Fund, “Special Resolution” is 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.</p>
Trustee	Deutsche Trustees Malaysia Berhad.
Unit Holder(s), you	<p>The person(s) for the time being registered under the provisions of the Deed as a holder of units of the Fund including the joint holders, whose name appears in the Manager’s register of Unit Holders.</p> <p>Please note that if a Sophisticated Investor invests through a distributor via nominee system of ownership, the Sophisticated Investor will not be deemed a Unit Holder under the Deed.</p>
US (United States) Person	A US citizen or resident individual, a partnership or corporation organized in the US or under the laws of the US or any State thereof, a trust if: (i) a court within the US would have authority under applicable law to render orders or judgments concerning substantially all issues regarding administration of the trust, and (ii) one or more US persons have the authority to control all substantial decisions of the trust, or an estate of a decedent that is a citizen or resident of the US as defined in the Malaysia-US IGA Guidance Notes on Compliance Requirements for Malaysia-US Intergovernmental Agreement on FATCA issued by Inland Revenue Board Of Malaysia dated 11 September 2015, including any amendments, guidelines and other administrative actions made thereunder.

USD	US Dollar.
Wholesale Fund	A fund, the units which are issued, offered for subscription or purchase, or for which invitations to subscribe for or purchase the units have been made, exclusively to Sophisticated Investors.

2 CORPORATE DIRECTORY

MANAGER

AmFunds Management Berhad
Registration number: 198601005272
(154432-A)

Registered office

22nd Floor, Bangunan AmBank Group,
No. 55, Jalan Raja Chulan,
50200 Kuala Lumpur.
Tel: (03) 2036 2633

Business office

9th & 10th Floor, Bangunan AmBank
Group,
No. 55, Jalan Raja Chulan,
50200 Kuala Lumpur.
Tel: (03) 2032 2888
Fax: (03) 2031 5210
Email: enquiries@aminvest.com
Website: www.aminvest.com

TRUSTEE

Deutsche Trustees Malaysia Berhad
Registration number: 200701005591
(763590-H)

Registered office / Business office

Level 20, Menara IMC,
8 Jalan Sultan Ismail,
50250 Kuala Lumpur.
Tel: (03) 2053 7522
Fax: (03) 2053 7526
Email: dtmb.rtm@db.com

TRUSTEE'S DELEGATE (CUSTODIAN)

Deutsche Bank (Malaysia) Berhad
Registration number: 199401026871
(312552-W)

Registered office

Level 19, Menara IMC,
No. 8, Jalan Sultan Ismail,
50250 Kuala Lumpur.
Tel: (603) 2053 6788
Fax: (603) 2031 8710

Business office

Level 19-20, Menara IMC,
No. 8, Jalan Sultan Ismail,
50250 Kuala Lumpur.
Tel: (03) 2053 6788
Fax: (03) 2031 8710

Note: The corporate information which may be updated from time to time is also available on our website at www.aminvest.com/about-aminvest/corporate-profile

3 THE FUND'S DETAILED INFORMATION

3.1 Fund Information

Fund Name	AmDynamic Asia Equities
Base Currency of the Fund	MYR
Fund Type	Growth
Fund Category	Mixed assets
Investment Objective	<p>The Fund seeks to achieve capital appreciation by investing in Asia (ex-Japan) investment portfolio containing a mixture of equities and fixed income instruments.</p> <p><i>Note: Any material change to the investment objective of the Fund would require Unit Holders' approval.</i></p>
Investment Strategy	<p>The Fund seeks to achieve its investment objective by investing 0% to 100% in a diversified portfolio of equities, equity-related instruments, fixed income instruments, money market instruments, and deposits. The aggregate value of money market instruments and deposits must not exceed 30% of the Fund's NAV. The Fund will invest in companies domiciled in Asia (ex-Japan) and listed on stock exchanges of eligible markets to capitalize on growth opportunities within the Asian (ex-Japan) region.</p> <p>A combination of top-down and bottom-up strategies will be adopted when identifying investment opportunities. Macro factors like the economics, earnings, valuation, behavioural and geopolitics factors are closely monitored while focusing on quality companies with good fundamental to provide growth potential to the investment portfolio. Investments in fixed income instruments will take into consideration the economic and credit environment, interest rate outlook, credit spread, monetary policy and yield.</p>
Asset Allocation	<p>Equities and equity-related securities : 0% - 100%</p> <p>Fixed income instruments : 0% - 100%</p> <p>Money market instruments and deposits : 0% - 30%</p>
Benchmark	Nil. The Fund does not have a specific benchmark.
Distribution Policy	Subject to availability of income, income distribution (if any) is incidental.

	<i>Note: Distribution amount (if any) for each of the Classes could be different subject to the sole discretion of the Manager. For further details on the mode of income distribution, please refer to page 36.</i>
Investor Profile	<p>The Fund is suitable for Sophisticated Investors who:</p> <ul style="list-style-type: none"> • seek capital appreciation on their investments; • have a long-term* investment horizon; and • wish to seek investment exposure in Asia (ex-Japan) region. <p><i>Note: *Long term means the investment horizon should at least be five (5) years.</i></p>

3.2 Other Information

Launch Date	5 June 2025
Offer Period	<p>A period of up to twenty one (21) days commencing from the 5 June 2025 to 25 June 2025</p> <p><i>Note: The Manager reserves the right to determine a shorter offer period and notify the Trustee. The decision for a shorter offer period is based on the sole discretion of the Manager.</i></p>
Offer Price	RM Class: RM1.0000
Financial Year End	31 December
Performance Fee	<p>The Manager will earn a 20% performance fee on the appreciation in the NAV per unit on the respective Class(es) over and above the Hurdle Rate during a Performance Period. In the interest of Unit Holders, the Manager imposes a Hurdle Rate which is the High Water Mark plus 6%, in which the Fund's performance have to exceed before the Manager is eligible for a performance fee.</p> <p><i>Please refer to Section 5.2 (c) Performance Fee for additional information.</i></p>
Permitted Investment	<p>As permitted under the Deed, the Fund will invest in any of the following investments:</p> <ol style="list-style-type: none"> equities and equity-related securities listed and traded on eligible market; bonds, sukuk and other forms of fixed income and debt securities which include but not limited to listed or unlisted corporate bonds, government and quasi-government bonds; collective investment schemes such as exchange-

	traded funds and REITs; iv. deposits; v. money market instruments; and vi. financial derivative instruments, including but not limited to options, futures contracts, forward contracts and swaps, for hedging purposes.
Investment Limits and Restrictions	i. The aggregate value of the Fund's investment in deposits and money market instruments must not exceed 30% of the Fund's NAV. ii. The value of the Fund's investment in any single securities, instrument or collective investment schemes must not exceed 15% of the Fund's NAV.

4 RISK FACTORS

All investments carry some degree of risk. Therefore, before making an investment decision, you may consider the different types of risk that may affect the Fund or you individually.

General risks associated with investing in a wholesale fund	
Market Risk	Market risk refers to the possibility that an investment will lose value because of a general decline in financial markets, due to economic, political and/or other factors, which will result in a decline in the fund's net asset value.
Inflation Risk	This is the risk that Sophisticated Investors' investment in the fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce Sophisticated Investors' purchasing power even though the value of the investment in monetary terms has increased.
Manager's Risk	This risk refers to the day-to-day management of the fund by the manager which will impact the performance of the fund. For example, investment decisions undertaken by the manager, 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 or weaknesses in operational process and systems, may adversely affect the performance of the fund.
Non-Compliance Risk	<p>This is the risk of the manager or the trustee not complying with their respective internal policies, the deed and its supplemental deed, securities law or guidelines issued by the regulators relevant to each party, which may adversely affect the performance of the fund when the manager or the trustee takes action to rectify the non-compliance. For example, non-compliance could occur due to factors such as human error or shortfalls in operational and administrative processes, or external factors such as market movements.</p> <p>This risk may be mitigated by having sufficient internal controls in place to ensure compliance with all applicable requirements at all times.</p>
Loan Financing Risk	This risk occurs when investors take a loan / financing to finance their investment. The inherent risk of investing with borrowed money includes investors being unable to service the repayments. In the event units are used as collateral, an investor may be required to top-up the investors' existing instalment if the prices of units fall below a certain level due to market conditions. Failing which, the units may be sold at

General risks associated with investing in a wholesale fund	
	<p>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 / financing.</p> <p><i>Note: The Manager does not provide financing for the purchase of units of the Fund. However, if an investor obtains financing from other providers, this is the risk that the investor should be aware of.</i></p>
Country Risk	Investments of the fund in any country 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 the countries may adversely affect the value of the investments undertaken by the fund in those affected countries. This in turn may cause the net asset value or prices of units to fall.
Suspension Risk	Refers to situation where the Manager suspends dealings of units in a fund (no redemption or subscription are allowed) under exceptional circumstances as set out in Section 6.7 Temporary suspension of determination of NAV and of the issue, switching and redemption of units. Suspension of a fund may potentially result in Unit Holders not being able to redeem their units into cash based on their liquidity needs and continue to be subject to the risk factors inherent in the Fund.
Specific risks associated with the investment portfolio of the Fund	
Stock Specific Risk	Prices of a particular stock may fluctuate in response to the circumstances affecting individual companies such as adverse financial performance, news of a possible merger or loss of key personnel of a company. Any adverse price movements of such stock will adversely affect the Fund's NAV.
Risk Associated with Investments in Equity-Related Securities	The Fund may invest in equity-related securities such as warrants that are capable of being converted into shares. As warrants are linked to the particular equity securities from which they are derived, the warrants inherit the risks linked to that underlying equity securities such as market risk, currency risk, country risk, industry risk, and liquidity risk. For investments in warrants, a movement in the prices of the underlying securities of the warrants will generally result in a larger movement in the prices of the warrants, that is, higher volatility. In the event of a decline in the market, warrants can lose a substantial

Specific risks associated with the investment portfolio of the Fund	
	amount of their values, far more than the underlying securities and vice versa. Warrants also have a limited life and if they are not exercised at the maturity, they will expire and become worthless causing the value of the Fund's investments to fall. Like any other investments, the fall in the value of the Fund's investments will ultimately lower the NAV.
Concentration Risk	This is the risk that the Fund may be overly concentrated in a few countries, industries or segment of economy. As such, developments affecting any of those countries, industries or segment of economy may affect the NAV of the Fund more adversely as compared to other funds which is more diversified across. This risk may be mitigated by diversifying the investment across the regions, industries and different segments of economy.
Interest Rate Risk	<p>Interest rate risk refers to the impact of interest rate changes on the valuation of fixed income instruments. When interest rates rise, fixed income instruments prices generally decline and this may lower the market value of the Fund's investment in fixed income instruments. The reverse may apply when interest rates fall.</p> <p>In order to mitigate interest rate risk, the Manager will need to manage the fixed income portfolio taking into account the interest rate and time to maturity of the fixed income instruments.</p> <p>For investment in deposits and money market instruments, the rise or fall of interest rates will not affect the value of the Fund if such investments are placed and held until the maturity date of the deposits and money market instruments. However, if the Fund rollovers the investment in deposits and money market instruments with lower interest rate, the Fund may be subject to interest rate risk which may affect the total return of the Fund.</p>
Distribution Risk	It should be noted that the distribution of income is not guaranteed. Circumstances preventing the distribution of income include, among others, insufficient realised gains or realised income to enable income distribution. Distribution of income (if any) should only be made from realised gains or realised income.
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

Specific risks associated with the investment portfolio of the Fund	
	<p>of, the value of the Fund will be negatively affected when it has to sell such assets at unfavourable prices.</p> <p><i>Note: The Manager determines what is deemed to be reasonable trading volume for the Fund.</i></p>
Counterparty Credit Risk	Counterparty credit risk is the risk arising from the possibility that the counterparty may default or not able to fulfil a trade settlement prior or on the settlement date of the trade. This could adversely affect the value of the Fund.
Credit and Default Risk	Credit risk relates to the creditworthiness of the issuers of the fixed income instruments or 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 fixed income instruments or money market instruments. In the case of rated fixed income instruments, this may lead to a credit downgrade. Default risk relates to the risk that an issuer of a fixed income instruments either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the fixed income instruments. This could adversely affect the value of the Fund.
Currency Risk	<p>As the investments of the Fund may be denominated in currencies other than the base currency, any fluctuation in the exchange rate between the base currency and the currencies in which the investments are denominated may have an impact on the value of these investments. Investors should be aware that if the currencies in which the investments are denominated depreciate against the base currency, this will have an adverse effect on the NAV of the Fund in the base currency and vice versa. Investors should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.</p> <p>The Manager may at its discretion hedge the currency of its foreign investments against the base currency of the Fund to mitigate currency risk for the benefit of the Fund. Note that while hedging assists with mitigating the potential foreign exchange losses by the Fund, any potential gains from the hedging strategy will be capped as well.</p>

Note: The abovementioned risks which Sophisticated Investors should consider before investing into the Fund should not be considered to be an exhaustive list.

Sophisticated Investors should be aware that investments in the Fund may be exposed to other risks of an exceptional nature from time to time.

Risk Management Strategy

Risk management of the Fund forms an integral part of the investment process. The Fund's portfolio is constructed and managed within pre-determined guidelines including risk returns trade-off, which will be reviewed periodically by the Manager. Assessment of risk is an important part of the asset allocation process. The Manager has the discretion to select instruments / securities from the authorised investment list.

When deemed necessary, the Manager may also utilise derivatives, subject to SC Guidelines, for the purpose of hedging. In the event of a downgrade of a counterparty of an OTC derivative below the minimum credit rating as per the SC Guidelines, the Manager should, within six (6) months or sooner, if the Trustee considers it to be in the best interest of the Unit Holders, the Manager would deliberate a recommended and appropriate action to mitigate risk associated with such OTC derivative and may extend to unwinding of such OTC derivative if there is a need to terminate current position to ensure compliance with the SC Guidelines.

In respect of liquidity risk management, the Manager identifies, monitors and mitigates liquidity risks of the Fund on an on-going basis to ensure that the liquidity profile of the Fund's investments is able to comply with the SC's regulator requirement to meet redemption proceeds within a stipulated period. In doing so, the Manager will consider factors which include liquidity of the Fund's holdings, any investor concentration and the Fund's ability to respond to any sizeable redemptions, if any.

The Manager may combine the following liquidity management tools:

- Borrowing of up to 10% of the Fund's NAV from financial institutions. Please refer to Section 6.7 Borrowing / Financing on page 40 for further information.
- Suspension of dealing of units of the Fund (due to exceptional circumstances, where there is good and sufficient reason to do so, considering the interests of Unit Holders) as a last resort after all other liquidity risk management tools have been exhausted. Any redemption request received by us during the suspension period will only be accepted and processed on the next Business Day after the cessation of suspension of the Fund. Please refer to Section 6.7 Temporary Suspension of Determination of NAV and of the Issue, Switching and Redemption of Units on page 38 for further information.

5 FEES, CHARGES AND EXPENSES

Unless stated otherwise, all fees, charges and/or expenses disclosed in the Information Memorandum are exclusive by way of example and not limitation; goods and services tax, value added tax, consumption tax, levies, duties and other taxes as may be imposed by the Government of Malaysia from time to time (collectively known as “Taxes”). If these fees, charges and/or expenses are subject to any Taxes, such Taxes shall be borne and payable by the Unit Holders and/or the Fund (as the case may be) at the prevailing rate, including any increase or decrease to the rate, in addition to the fees, charges and/or expenses stated herein.

5.1 Charges

This table describes the charges that you may **directly** incur when you buy or redeem units of the Fund (*rounded to 2 decimal points*):

Entry Charge	Distribution Channel	Entry Charge
	Direct Sales	Up to 5.00% of the NAV per unit of the Class(es).
	IUTA	Up to 5.00% of the NAV per unit of the Class(es).
<p><i>There will be no entry charge for all employees of AMMB Holdings Berhad and its subsidiaries.</i></p> <p><i>Note: All entry charges will be rounded up to two (2) decimal points. Sophisticated Investors are advised that they may negotiate for lower entry charge prior to the conclusion of sales. The Manager reserves the right to waive or reduce the entry charge from time to time at its absolute discretion.</i></p>		
Exit Penalty	There will be no exit penalty for this Fund.	
Other Charges	<p>Other direct charges that you may incur are as follows:</p> <p>Transfer Fee Nil.</p> <p>Bank Charges or Fees Bank charges or fees, if any, will be borne by you.</p>	

Switching Fee

Switching between funds managed by the Manager

Unit Holders are only allowed to switch to other funds where the currency denomination is the same as the Class switched out. For switches between any of the funds managed by the Manager, Unit Holders will be charged on the differences of the entry charge between funds switched, which is up to a maximum of 6% of NAV per unit of the fund switched into. No entry charge will be imposed if the fund to be switched into has a lower entry charge.

Switching between Class(es) of the Fund

Unit Holders are allowed to switch between Class(es) of the Fund, provided that the Class(es) is denominated in the same currency.

5.2 Ongoing Fees and Expenses

Due to the multiple Classes in the Fund, the fees and expenses for the Fund are apportioned based on the size of the Class relative to the whole Fund. This means the multi-class ratio ("MCR") is calculated by taking the "Opening Value of a Class" for a particular day and dividing it with the "Opening Value of the Fund" for that same day. 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 RM100 and the size of the RM Class is 40%, AUD-Hedged Class is 30%, USD Class is 15% and SGD Class is 15% of the Fund, the ratio of the apportionment based on the percentage will be 40:30:15:15 (RM:AUD Hedged:USD:SGD) i.e. 40% being borne by RM Class, 30% being borne by AUD Hedged Class, 15% being borne by USD Class and SGD Class respectively.

"Opening Value of the Fund" refers to the NAV of the Fund before income and expenses.

"Opening Value of a Class" refers to the NAV of a Class before income and expenses.

The fees and expenses that you may **indirectly** incur are as follows.

(a) Annual Management Fee

An annual management fee of up to 0.50% p.a. of the Fund's NAV is charged and then apportioned to each Class based on the MCR. The management fee is calculated on a daily basis and will be paid monthly to us. An illustration of the calculation and apportionment of the daily management fee is as follows:

Assuming the NAV of the Fund is RM100 million, then the daily accrued management fee for the day would be:

	<u>MYR</u>
Investments	60,000,000.00
Others (Liquid assets)	40,000,000.00
NAV (before fees)	<u>100,000,000.00</u>

Management fee for the day:

$$[(\text{Investments} + \text{Liquid assets}) \times \text{Management fee}] \div \text{Number of days in a year}$$

$$= (\text{MYR}100,000,000.00 \times 0.50\%) \div 365 \quad 1,369.86$$

Class-level apportionment

(assumed ratio: RM:AUD Hedged:USD:SGD, 40:30:15:15)

RM Class	547.94
AUD Hedged Class	410.96
USD Class	205.48
SGD Class	205.48
Total	1,369.86

(b) Annual Trustee Fee

The Trustee is entitled to an annual trustee fee for acting as trustee for the Fund. This fee is calculated daily and paid monthly. The trustee fee is up to 0.035% p.a. of the NAV of the Fund (excluding foreign sub-custodian fee and charges, where applicable). An illustration of the trustee fee per day is as follows:

Assuming the NAV of the Fund is RM100 million and the trustee fee is 0.035% p.a. of the NAV of the Fund, then the daily accrued trustee fee would be:

	<u>MYR</u>
Trustee's fee for the day charged to the Fund:	
(NAV of the Fund x Trustee fee) ÷ Number of days in a year	
= (RM100,000,000.00 x 0.035%) ÷ 365	95.89

Class-level apportionment

(assumed ratio: RM:AUD Hedged:USD:SGD, 40:30:15:15)

RM Class	38.36
AUD Hedged Class	28.77
USD Class	14.38
SGD Class	14.38
Total	95.89

(c) Performance Fee

The Manager will earn a 20% performance fee on the appreciation in the NAV per unit on the respective Class(es) over and above the Hurdle Rate during a Performance Period. In the interest of Unit Holders, the Manager imposes a Hurdle Rate which is the HWM plus 6%. The Fund's performance must exceed this Hurdle Rate before the Manager is eligible for a performance fee.

The performance fee is calculated based on a 20% fee on the appreciation in the NAV per unit of the Fund above the Hurdle Rate or HWM, whichever is higher.

At the beginning of a Performance Period, the Manager will first determine the HWM. The HWM for the first Performance Period will be the initial offer price for the respective Classes. For subsequent Performance Periods, the HWM will be the higher of:

- I. the NAV per unit on the last valuation day of the previous Performance Period; or
- II. The HWM for the previous Performance Period.

A Hurdle Rate is then determined by taking the minimum value that needs to be achieve before the Manager is eligible to earn the performance fee. The Hurdle Rate is calculated by adding 6% to the NAV per unit on the last valuation day of the previous Performance Period.

Calculation of Performance Fee

The performance fee is calculated and readjusted on a daily basis. However, the performance fee is only payable to the Manager at the end of each Performance Period provided that the NAV per unit on the last valuation day is higher than the Hurdle Rate.

Scenario 1: Assuming there is no subscription or redemption request during the entire Performance Period

Table 1

Valuation Day	Units In Circulation	HWM (in RM)	Hurdle Rate (HWM*6%)	NAV per unit (before performance fee in RM)	NAV per unit (after performance fee in RM)	Performance Fee (in RM)
Day 1	10,000,000	1.0000	1.0600	1.0250	1.0250	-
Day 2	10,000,000	1.0000	1.0600	1.0800	1.0760	40,000.00
Day 3	10,000,000	1.0000	1.0600	1.0940	1.0872	68,000.00
Day 4	10,000,000	1.0000	1.0600	1.1000	1.0920	80,000.00
Day 5	10,000,000	1.0000	1.0600	1.0500	1.0500	-
Day 6	10,000,000	1.0000	1.0600	1.0600	1.0600	-
Day 7	10,000,000	1.0000	1.0600	1.0700	1.0680	20,000.00

Day 8	10,000,000	1.0000	1.0600	1.0400	1.0400	-
Day 9	10,000,000	1.0000	1.0600	1.0900	1.0840	60,000.00
↓						
Day 365	10,000,000	1.0000	1.0600	1.1200	1.1080	120,000.00

Scenario in Table 1 above assumes that there is no subscription or redemption request during the Performance Period. The HWM for the Performance Period is the RM1.0000 which is the NAV per unit on Day 1. A Hurdle Rate of HWM plus 6% is imposed. As a result, the Hurdle Rate is RM1.0600. Let us assume that on Day 3, the NAV per unit (before performance fee) is RM1.0940, which is higher than the Hurdle Rate of RM1.0600, the Manager is entitled to earn a performance fee.

The performance fee is calculated as follows:

Performance fee

= [NAV per unit (before performance fee) – Hurdle Rate] x 20% x total number of Units in circulation of the Fund

= [RM1.0940 – RM1.0600] x 20% x 10,000,000 Units

= RM0.0068 x 10,000,000 Units

= RM68,000

On Day 5, when the NAV per unit dropped below the Hurdle Rate, no performance fee will be charged and previous accrued performance fee will be reversed.

On Day 365, the NAV per unit (before performance fee) is RM1.1200, which is higher than the Hurdle Rate of RM1.0600, the Manager is entitled to earn performance fee of RM0.0120 per Unit or RM120,000 for the Performance Period.

Scenario 2: Assuming there is a subscription request by a Unit Holder during the Performance Period, the chargeable performance fee (if any) on the day of the subscription will be reflected in the NAV per unit (after performance fee)

Illustration is based on the Day 3 in Table 1 above:

Valuation Day	Units In Circulation	HWM (in RM)	Hurdle Rate (HWM*6%)	NAV per unit (before performance Fee in RM)	NAV per unit (after performance fee in RM)	Performance Fee (in RM)
Day 3	10,000,000	1.0000	1.0600	1.0940	1.0872	68,000.00

The NAV per unit payable by the Unit Holder would be RM1.0872.

Scenario 3: Assuming there is a redemption request by a Unit Holder during the Performance Period, the chargeable performance fee (if any) will be calculated as follows:

Illustration is based on the Day 9 in Table 1 above:

The redemption request is received by the Manager on Day 9 of the Performance Period where the NAV per unit is higher than the Hurdle Rate of the Performance Period. Hence, the Manager is entitled to earn a performance fee as follows:-

Number of Units to be redeemed by Unit Holder	= 100,000 Units
NAV per unit (before performance fee) @ Day 9	= RM1.0900
Performance fee	= [RM1.0900-RM1.0600] x 20% x 100,000 Units = RM600.00*

* During the Performance Period, such amount will be maintained in the account payable of the Fund and will be paid to the Manager at the end of the Performance Period.

(d) Fund Expenses

The Manager and the Trustee may be reimbursed out of the Fund for any cost reasonably incurred in the administration of the Fund. The Fund's expenses currently include but are not limited to audit fees, tax agent's fees, printing and postages of annual and quarterly reports, bank charges, investment committee fee for independent members, lodgement fees for Fund's reports, outsourced fund accounting fee, foreign custodians' charges (if any) in respect of any foreign investments of the Fund, fees paid to brokers or dealers (if any) and other expenses as permitted by the Deed.

THERE ARE FEES AND CHARGES INVOLVED AND SOPHISTICATED INVESTORS ARE ADVISED TO CONSIDER THEM BEFORE INVESTING IN THE FUND. YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.

6 TRANSACTION INFORMATION

6.1 Valuation of Assets

In undertaking any of its investments, the Manager will ensure that all the assets of the Fund are valued at fair value in compliance with the SC guidelines and relevant laws at all times. Investments of the Fund are valued in accordance to the following:

- i. Listed equities, warrants and options
The valuation for any investment in listed equities, warrants or options shall be based on the last market price quoted from respective exchanges.
- ii. Unlisted equities
The valuation for unlisted equities shall be based on methods deemed to be fair and reasonable that are acceptable by the Manager, verified by the auditor of the Fund and approved by the Trustee.
- iii. Listed fixed income instruments and quoted on an exchange
The valuation for investment in listed fixed income instruments shall be determined by reference to the market price (i.e. official closing price or last known transacted price on the eligible market on which the investment is quoted).

However, if –

1. the market price does not represent the fair value of the fixed income instruments, for example during abnormal market conditions; or
2. no market price is available, including in the event of a suspension in the quotation of the fixed income instruments for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee,

then the fixed income instruments should be valued at fair value, as determined in good faith by the Manager, based on the methods or bases approved by the Trustee after appropriate technical consultation.

- iv. Unlisted fixed income instruments
For unlisted RM denominated fixed income instruments, valuation is based on prices provided by the Bond Pricing Agency (BPA) registered with the SC or where prices are not available from BPA, the average indicative yield quoted by three (3) independent and reputable institutions. Where the Manager is of the view that the price quoted by BPA for a specific fixed income instrument differs from “market price” by more than 20 basis points, the Manager may use the “market price”, provided that the Manager:
 - (i) records its basis of using a non-BPA price;
 - (ii) obtains necessary internal approvals to use the non-BPA price; and
 - (iii) keeps an audit trail of all decisions and basis for adopting the “market yield”.

For unlisted foreign currency denominated fixed income instruments, valuation is based on the Refinitiv Evaluated Pricing quoted by Refinitiv. Where Refinitiv's

prices are not available, these unlisted foreign currency denominated fixed income securities will be valued at fair value, as determined in good faith by the Manager based on the method or bases verified by the auditor of the Fund and approved by the Trustee.

(ii) Liquid assets and money market instruments

The value of any investment in liquid assets and deposits placed with financial institutions shall be determined on each Business Day, with reference to the principal value of such investments and the accrued income for the relevant period.

For liquid assets and money market instruments (such as negotiable certificates of deposits and promissory notes), the valuation is based on marked to market prices as provided by the counterparty that issues the instruments.

For money market instruments with remaining term to maturity of not more than ninety (90) calendar days at the time of acquisition, amortised cost accounting shall be used. The Manager shall have in place adequate measures and safeguards to properly address relevant risks associated with the use of amortised cost accounting.

(iii) Derivatives

The valuation is based on marked to market prices. The methods or bases of valuation will have to be verified by the auditor of the Fund and approved by the Trustee.

6.2 Pricing and Valuation Points

The Fund adopts a single pricing policy i.e. subscription and redemption of units will be carried out at the NAV per unit. The valuation point of the Fund will be on daily basis (e.g. each business day).

The Fund also adopts forward pricing which means price for units will be calculated at the next valuation point after the complete documentation is received by the Manager.

Valuation point refers to such time(s) on a Business Day as may be decided by the Manager wherein the NAV per unit of the relevant Class(es) is calculated.

Since the Fund may invest in foreign markets, the valuation of the Class(es) will be carried out on the next Business Day (T+1) by 5.00 p.m. This is to cater for the currency translation of the foreign securities/instruments to the Fund's base currency based on the bid exchange rate quoted by Bloomberg or Refinitiv at 4.00 pm (UK time) which is equivalent to 11.00 pm or 12.00 am midnight (Malaysian time) on the same day, or such other time as stipulated in the Investment Management Standards issued by the Federation of the Investment Managers Malaysia (FIMM).

A Sophisticated Investor will buy units at the NAV per unit of the relevant Class as at the next valuation point after an instruction for purchase is received plus applicable entry charge of the Class; and redemption will be calculated based on the NAV per unit of the relevant Class as at the next valuation point after an instruction for redemption is received.

Incorrect Pricing

In the event of any incorrect pricing of units of the Class(es), the Manager shall take immediate remedial action to rectify the incorrect pricing. Where the incorrect pricing:

- (1) is equal or more than zero point five per centum (0.50%) of the NAV per unit; and
- (2) the total impact on an individual account is less than RM 10.00 or its foreign currency equivalent in absolute amount.

then the Manager shall reimburse the relevant Class and/or the affected Unit Holder in the following manner:

- (a) where the error is as a result of over valuation (i.e. the price quoted is higher than the actual price), the Manager shall reimburse:
 - (i) the relevant Class (for the difference between the redemption amount paid out by the relevant Class and the amount per the amended valuation); and/or
 - (ii) the Unit Holders (for the difference between the value of subscription amount paid by the Unit Holder and the amount per the amended valuation).
- (b) where the error is as a result of under valuation (i.e. the price quoted is lower than the actual price), the Manager shall reimburse:
 - (i) the relevant Class (for the difference between the value of subscription amount paid by the Unit Holder and the amount per the amended valuation); and/or
 - (ii) the Unit Holders (for the difference between the redemption amount paid out by the relevant Class and the amount per the amended valuation).

Subject to any regulatory requirements, the Manager shall have the right to amend, vary or revise the above said limits or threshold from time to time.

Policy on rounding adjustment

The NAV per unit for the Fund is rounded to four (4) decimal points. Redemption proceeds, units created, fees and charges are rounded to two (2) decimal points.

NAV per unit of the Class(es)

Due to the multiple Classes in the Fund, the valuation of the Fund will be done in the Fund's base currency i.e. MYR. As such, all assets and/or cash that are not

denominated in MYR will be converted to MYR for valuation purposes. The foreign exchange rate used for this purpose shall be based on the bid exchange rate quoted by Bloomberg or Refinitiv at 4.00 pm (UK time) which is equivalent to 11.00 pm or 12.00 am midnight (Malaysian time) on the same day, or such other time as stipulated in the Investment Management Standards issued by the FIMM.

Illustration:

The following is a hypothetical example of the computation of the NAV per unit in Class currency at each valuation point based on the Multi Class Fund (“MCF”) Ratio with the assumption that the investment has been made in RM Class and USD Class: “Opening Value of the Fund” refers to the NAV of the Fund before income and expenses.

“Opening Value of a Class” refers to the NAV of a Class before income and expenses.

		Fund (MYR) Total	RM Class	USD Class
<u>Day 1 – by 4.00pm</u>				
Sales amount received	A		RM20,000,000.00	USD10,000,000.00
NAV per unit	B		RM1.0200	USD1.0000
Units in Circulation	C=A÷B		19,607,843.14	10,000,000.00
Foreign exchange (“FX”) translation on Day 1 (FX as per Valuation date – using FIMM FX guidelines)	D		1.00	4.30
Value of the Fund (MYR)	E=AxD	MYR63,000,000.00	MYR20,000,000.00	MYR43,000,000.00
<u>Day 2</u>				
Opening Value of the Fund (MYR)	E	MYR63,000,000.00	MYR20,000,000.00	MYR43,000,000.00
Multi Class Fund (MCF) Ratio [^]	F	100%	31.75%	68.25%
Add: Income (MYR) (Proportionate based on MCF Ratio [^])	G	MYR15,000.00	MYR4,762.50	MYR10,237.50
Less: Administration expenses (MYR) (Proportionate based on MCF Ratio [^])	H	(MYR1,000.00)	(MYR317.50)	(MYR682.50)
NAV before management fee and trustee fee for the day	I=E+G-H	MYR63,014,000.00	MYR20,004,445.00	MYR43,009,555.00
<u>Class expenses</u>				
Management fee (% p.a.)	O	0.50%		

		Fund (MYR) Total	RM Class	USD Class
Management fee for the day (MYR) (Proportionate based on MCF Ratio [^])	$P=O/365 \times I$	(863.21)	(274.07)	(589.14)
Trustee fee (% p.a.)	Q	0.035%		
Trustee fee for the day (MYR) (Proportionate based on MCF Ratio [^])	$R=\frac{(I \times Q)}{365 \times F}$	(60.42)	(19.18)	(41.24)
NAV	S=I-P-R	MYR63,013,076.37	MYR20,004,151.75	MYR43,008,924.62
Units in Circulation	C		19,607,843.14	10,000,000.00
NAV per unit in Base Currency (MYR)	T=S÷C		MYR1.0202	MYR4.3009
FX translation on Day 2 (FX as per Valuation date – as per FIMM FX guidelines)	U		1.00	4.32
NAV per unit in Class currency	T÷U		RM1.0202	USD0.9956
Sales/(Redemption) amount received for Day 2	V		RM2,000,000.00	(USD500,000.00)
FX translation on Day 2 (FX as per Valuation date – as per FIMM FX guidelines)	W		1.00	4.32
Value of the sales/redemption (MYR)	$X = V \times W$	(MYR160,000.00)	MYR2,000,000.00	(MYR2,160,000.00)
Value of the Fund (MYR)	$Y=S+X$	MYR62,853,076.37	MYR22,004,151.75	MYR40,848,924.62
Day 3				
Opening Value of the Fund (USD)	Y	MYR62,853,076.37	MYR22,004,151.75	MYR40,848,924.62

Note: [^] Multi Class Fund (“MCF”) Ratio is apportioned based on the size of the Class relative to the whole Fund. This means the MCF Ratio is calculated by taking the Opening Value of a Class divided by the Opening Value of the Fund. This apportionment is expressed as a ratio and calculated as a percentage.

Making an investment

Assuming that a Sophisticated Investor wants to invest RM10,000 in the RM Class of the Fund and the NAV per unit is RM1.0000 and entry charge is 2.00% of the NAV per unit of the RM Class. The Sophisticated Investor will need to pay the amount as illustrated below to the Manager:

Items	RM / Units	Explanation
(a) Amount to be invested (investment amount)	RM250,000	
(b) Units issued to Sophisticated Investor	250,000 units	RM250,000/ RM1.0000 per unit
(c) Entry charge incurred by Sophisticated Investor	RM12,500	250,000 units x RM1.0000 x 5.00%
(d) Amount payable by Sophisticated Investor	RM262,500	RM250,000 + RM12,500

Redeeming an investment

Assuming that a Sophisticated Investor wishes to redeem 10,000 units from the RM Class of the Fund and the NAV per unit of the RM Class is RM1.0005. Hence, the total amount payable to the Sophisticated Investor is RM10,005 as illustrated below:

Items	RM / Units	Explanation
(i) Units redeemed	100,000 units	
(ii) Amount payable to Sophisticated Investor	RM100,050	100,000 units x RM1.0005

6.3 Making an Investment

Minimum Initial Investment	RM Class : RM250,000 <i>Note: The Manager reserves the right to change the stipulated amount from time to time. You may request for a lower amount subject to the Manager's discretion to accept.</i>
Minimum Additional Investment	RM Class : RM100,000 <i>Note: The Manager reserves the right to change the stipulated amount from time to time. You may request for a lower amount subject to the Manager's discretion to accept.</i>
Step 1 Eligibility	Sophisticated Investors, with 18 years of age and above for individual who are not US Persons. <i>Notes:</i> (1) The Manager has the right to reject any application by a US Person. However, if you are investing through our appointed distributor who operates under a nominee

	<p>system of ownership, kindly consult the respective distributor accordingly.</p> <p>(2) If a Unit Holder is a US Person or subsequently becomes a US Person and such fact comes to the attention of the Manager:</p> <p>a) <i>The Manager is entitled to act in accordance with FATCA, relevant laws, rules, regulations, notes and circulars issued by the relevant authorities from time to time including but not limited to withholding such amount of the income derived from the units held by such US Person (if any); and</i></p> <p>b) <i>The Manager shall by a notice in writing to that US Person require him / her to either redeem all the units of the Fund or transfer all the units of the Fund to a non-US Person within thirty (30) days from the date of the notice. Upon expiry of thirty (30) days from the date of such notice, the Manager reserves the right to compulsorily redeem all the units held by such US Person.</i></p>
<p>Step 2</p> <p>Forms To Be Completed and Documents Required</p>	<p><u>For initial investment:</u></p> <p>(1) A full set of account opening form;</p> <p>(2) Proof of payment;</p> <p>(3) Suitability assessment form;</p> <p>(4) Personal Data Protection Act consent form (if applicable);</p> <p>(5) FATCA and CRS documentation:</p> <p>a) Self-certification by individual / entity;</p> <p>b) W-8BEN / W-8BEN-E Form (if applicable); and</p> <p>c) W-9 Form (if applicable); and</p> <p>(6) Additional documents requested by the Manager (if applicable).</p> <p><i>Individual investor / jointholder</i></p> <p>For a single applicant, photocopy of National Registration Identity Card (NRIC) for Malaysian or passport for foreigner.</p> <p>For joint applicant, photocopy of NRIC for Malaysian or passport for foreigner of first named joint applicant and the subsequent named joint applicant.</p> <p><i>Non-individual / corporate investors</i></p> <p>(1) Copy of NRIC / passport of all authorised signatory(ies);</p> <p>(2) Copy of NRIC / passport of directors / shareholders / partners;</p>

	<ol style="list-style-type: none"> (3) A certified true copy of the Memorandum and Articles of Association, business registration documents, certificate of registration or its equivalent; (4) A certified true copy of Form 24 and 49 or its equivalent; (5) An original / extract copy of a board resolution approving investments in the Fund or its equivalent; (6) List of authorised personnel to effect any instructions pertaining to the Fund if the list of authorised personnel is not mentioned in the board resolution or its equivalent; (7) A copy of the latest audited financial statement of accounts; (8) Any other approvals required from relevant authorities; and (9) Any other documents requested by the Manager. <p><u>For additional investment:</u></p> <ol style="list-style-type: none"> (1) Transaction form or letter of instruction (for non-individual or corporate investors only); and (2) Proof of payment.
<p>Step 3</p> <p>Manner of Payment and Delivery</p>	<p>Upon clearance based on our “Know-Your-Customer” (KYC) policy, you can deposit payment into our account upon being advised by us. Your application will be accepted and shall be processed based on the net amount received. If you deposit payment into our account without notifying us, we reserve the right to reject your application and hold such amount until claimed.</p> <p>Payments can be made by depositing payment into our account using either cheque, bank draft or telegraphic transfer payable to:</p> <p>“AmFunds Management Berhad – Trust A/C”</p> <p>For individual investors: You are advised to write your name, NRIC / passport number and contact number at the back of the cheque or bank draft.</p> <p>For non-individual and corporate investors: You are advised to write your company name, registration number and contact number at the back of the cheque or bank draft.</p> <p>You can submit the application with complete documentation (including the proof of payment) and payment to us or submit the same to any of our appointed distributors. If we do not receive complete documentation with the payment we reserve</p>

	<p>the right to reject the application. If you deposit payment into our account and do not notify or provide us with the complete documentation, we shall reject your application and hold such amount until claimed. Sales of units will be processed upon receipt of complete documentation and proof of payment.</p> <p>We reserve the right to vary the manner of payment from time to time and shall be communicated to you.</p> <p><i>Note: Where payment is by cheque, the cheque must be issued by the Sophisticated Investor. In the case of bank draft, a copy of the application for the bank draft as approved by the relevant bank must be submitted with the bank draft. Any payment from third party other than the Sophisticated Investor will be rejected.</i></p>
Processing an Application / Cut-off Time	<ul style="list-style-type: none"> • If an application with complete documentation is accepted by the Manager or our appointed distributors before 4.00 p.m. on a Business Day, it will be processed at the closing NAV per unit of the same Business Day. • If an application with complete documentation is accepted by the Manager or our appointed distributors after 4.00 p.m. on a Business Day or on a non-Business Day, it will be processed at the closing NAV per unit of the next Business Day. <p><i>Notes:</i></p> <ul style="list-style-type: none"> • <i>The Manager reserves the right to reject any application that is unclear, incomplete and/or not accompanied by the required documents or proof of payment. Incomplete applications will not be processed until all the necessary information has been received.</i> • <i>You should note that different distributors may have different cut-off times in respect of receiving application request. You are advised to contact the relevant distributors to obtain further information and should check with the relevant distributors on their cut-off time in respect of receiving application request.</i>
Cooling-off Right	Not applicable for this Fund.
Confirmation of an Application	You shall be issued a transaction advice within two (2) weeks of processing your application. No certificates are issued. Instead, your details are entered into the register of Unit Holders, which is kept at our head office and can be inspected during business hours.

Miscellaneous Application Information	You will be responsible for all losses and expenses of the Fund in the event of any failure to make payments according to the procedures outlined in this Information Memorandum. Such losses and expenses shall be deducted by the Manager from your account with us. We reserve the right to reject any application. We also reserve the right to change or discontinue any of our application procedures.
--	--

SOPHISTICATED INVESTORS ARE ADVISED NOT TO MAKE PAYMENT IN CASH TO ANY INDIVIDUAL AGENT WHEN PURCHASING UNITS OF THE FUND.

6.4 Making Redemptions

Minimum Redemption / Switching	<p>RM Class : 100,000 units</p> <p><i>Note: The Manager reserves the right to change the stipulated amount from time to time. You may request for a lower amount subject to the Manager's discretion to accept. For an increase in the units for minimum redemption, you will be notified of such changes before implementation.</i></p>
Minimum Holding / Balance	<p>RM Class : 250,000 units</p> <p><i>Note: The Manager reserves the right to change the stipulated amount from time to time. You may request for a lower amount subject to the Manager's discretion to accept. For an increase in the units for minimum redemption, you will be notified of such changes before implementation.</i></p>
Forms To Be Completed	<ol style="list-style-type: none"> (1) Transaction form signed by individual Unit Holder(s)/ authorised signatory(ies); or (2) Letter of instruction (for non-individual or corporate investors only).
Submission of Redemption Request / Cut-off Time	<p>Redemption request can be made on any Business Day by completing the transaction form or letter of instructions.</p> <ul style="list-style-type: none"> • If a redemption request with complete documentation is accepted by the Manager or our appointed distributors before 4.00 p.m. on a Business Day, it will be processed at the closing NAV per unit of the same Business Day. • If a redemption request with complete documentation is accepted by the Manager or our appointed distributors after 4.00 p.m. on a Business Day or on a non-Business Day, it will be processed at the closing NAV per unit of the next Business Day. <p><i>Notes:</i></p>

	<ul style="list-style-type: none"> • <i>The Manager reserves the right to reject any application that is unclear, incomplete and/or not accompanied by the required documents. Incomplete applications will not be processed until all the necessary information has been received.</i> • <i>You should note that different distributors may have different cut-off times in respect of receiving redemption request. You are advised to contact the relevant distributors to obtain further information and should check with the relevant distributors on their cut-off time in respect of receiving redemption request.</i>
Payment of Redemption Proceeds	Within ten (10) Business Days of receiving the redemption request with complete documentation.
Manner of Payment	<p>Redemption proceeds will be made in the currencies which the units are denominated will be paid to a bank account (active account) held in your own name or the first named Unit Holder (for joint account) either by telegraphic transfer, cheque or bank draft.</p> <p><i>Note: We reserve the right to vary the manner of payment from time to time and shall be communicated to you.</i></p>
Miscellaneous Redemption Information and Limitations of the Fund	We reserve the right to defer the calculation of redemption price with the consent of the Trustee (or as permitted by the SC) after receiving the redemption request if in our judgment, an earlier payment would adversely affect the Fund.

No redemption will be paid in cash under any circumstances.

6.5 Distribution Payment

Income Distribution Policy	Subject to availability of income, income distribution (if any) is incidental.
Mode of Income Distribution	<p>(a) <u>Reinvest income distribution</u> Income distribution will be automatically reinvested into Unit Holder's account with us at no cost, based on the NAV per unit of the relevant Class at the end of the Business Day of the income distribution date.</p> <p>(b) <u>Receive income distribution</u> Instruct us to deposit the income distribution earned into a bank account held in Unit Holder's own name or the first named Unit Holder (for joint account).</p>

Note: If Unit Holders do not elect the mode of income distribution in the account opening form or transaction form, and if income distribution is paid, such will be automatically reinvested in the form of units at no cost, based on the NAV per unit of each Classes at the end of the Business Day of the income distribution date.

6.6 Unclaimed Moneys

Any moneys payable to you which remains unclaimed (hereinafter referred to as “unclaimed amount”) for a period of not less than two (2) years from the date of payment or such other period as may be prescribed by the Unclaimed Moneys Act 1965 will be paid to Registrar of Unclaimed Moneys in accordance with the requirements of the Unclaimed Moneys Act 1965. Thereafter, all claims need to be made to the Registrar of Unclaimed Moneys.

6.7 Other Relevant Information When Making an Investment

Switching Facility

Switching between funds managed by AFM

Unit Holders are only allowed to switch to other funds where the currency denomination is the same as the Class of the Fund switched out. For switches between any of the funds managed by the Manager, Unit Holders will be charged on the differences of the entry charge between funds switched, which is up to a maximum of 6% of NAV per unit of the fund switched into. No entry charge will be imposed if the fund to be switched into has a lower entry charge.

Switching between Class(es) of the Fund

Unit Holders are allowed to switch between Class(es) of the Fund, provided that the Class(es) is denominated in the same currency.

Please note that the price of the Fund to be switched out and the price of another Fund to be switched into may be of different days.

Transfer Facility

Transfer of the Fund’s units is allowed. Transfer of units of the Fund to US Person is not allowed.

You can transfer all or some of your investments to another person by simply completing a transfer form and signed by both parties (transferor and transferee). A full set of account opening document is also required to be filled by the transferee if he/she is a new investor to the Manager.

We may, at our absolute discretion without giving any reason, refuse to register a transfer.

Temporary Suspension of Determination of NAV and of the Issue, Switching and Redemption of Units

The Manager may suspend the determination of the NAV of units in the Class(es), the issue of units, switching of units and the redemption of units in the following circumstances:

- (a) during any period when the Malaysian market on which a material part of the investments of the Fund is closed, or during which dealings are substantially suspended or restricted;
- (b) during the existence of any state of affairs which constitutes an emergency as a result of which disposal of investments of the Fund is not possible;
- (c) during any breakdown in the means of communication normally employed in determining the price of the Fund's investments on any market;
- (d) when for any other reason the prices of any investments owned by the Fund cannot promptly or accurately be ascertained;
- (e) during any period when remittance of monies which will or may be involved in the realization of or in the payment for any of the Fund's investments cannot, in the opinion of the Manager, be carried out at normal rates of exchange;
- (f) in the event of the publication of a notice convening a Unit Holders' meeting if the meeting is convened as a result of exceptional circumstances (where the market value or fair value of a material portion of the Fund's assets cannot be determined);
- (g) if in our judgment, an earlier payment of redemption proceeds during exceptional circumstances for example, where a material portion of the Fund's assets decrease in value continuously as the market drop due to events such as global or regional financial crises or in any other scenarios, would adversely affect the Unit Holders and the Fund.

All Unit Holders including those who have requested for subscription and/or redemption of their units will be notified in writing of any such suspension of the right to subscribe, or to require redemption of units and will be promptly notified upon cessation of such suspension. Any suspension shall be in accordance with the Deed.

Any redemption request received by us during the suspension period will only be accepted and processed on the next Business Day after the cessation of suspension of the Fund.

Customer Identification Program

Pursuant to the relevant laws of Malaysia on money laundering, we have an obligation to prevent the use of the Fund for money laundering purposes. As such, we and/or our appointed distributors have put in place a "Know Your Customer" ("KYC") policy where procedures are in place to identify and verify the investor's identification through documents such as identity card, passport, constituent documents or any other official documents.

We and/or our appointed distributors reserve the right to request such information, either at the time an application is made or thereafter, as is necessary to verify the identity of an investor (or each of the investors in the case of joint investors) and/or to periodically update our records. We and/or our appointed distributors require you to provide us with your information and information of beneficial owner such as name, date of birth, national registration card number, residential and business address, (and mailing address if different), name of beneficial owner, address of beneficial owner, national registration card number of beneficial owner, date of birth of beneficial owner or other information and official identification.

For corporate clients, we and/or our appointed distributors require you to provide us the name of the company, principal place of business, source of income / asset, identification documents of the directors / shareholders / partners, board resolution pertaining to the investment and the person authorized to operate the account, all of which as per requirements under regulation when you open or re-open an account.

We and/or our appointed distributors also reserve the right to request additional information including the source of the funds, source of wealth, net worth, annual income and identity of any beneficial owners as may be required to support the verification information and to allow us to complete adequate due diligence. In the event of delay or failure by the investor to produce any information required for verification purpose, we and/or our appointed distributors may refuse to accept an application request. In relation to a subscription application, any monies received will be returned without interest / profit to the account from which the monies were originally debited, and in relation to redemption application, no units will be redeemed to the investor. We and/or our appointed distributors also reserve the right to place restrictions on transactions or redemptions on your account until your identity is verified.

In the event of any breaches to the applicable laws on money laundering, we have a duty to notify the relevant authority.

Anti-Money Laundering (“AML”) / KYC Obligation on Distributor

If you have invested in the Fund via a distributor, there may be additional information that the distributor may need to provide to us, which may include the release of your particulars and details of ultimate beneficiaries / ultimate beneficial owners investing in the Fund to us. Without such information being provided, we may be required to reject your subscription or redemption request until such information is provided by the distributor to us.

Cross Trade

The Manager may conduct cross trades between funds and private mandates it currently manages provided that all criteria imposed by the regulators are met.

Notwithstanding, cross trades between the personal account of an employee of the Manager and the Fund's account and between the Manager's proprietary trading accounts and the Fund's account are strictly prohibited. The execution of cross trade

will be reported to the investment committee and disclosed in the Fund's report accordingly.

Rebates and Soft Commission

We do not retain any rebates from or share in any commission with any broker or dealer in consideration for dealings in a fund's assets. In line thereto, any rebate or shared commission is directed to the account of the fund concerned, and is subject to prevailing regulatory requirements by the SC.

Borrowing / Financing

The Fund is prohibited from borrowing other assets (including borrowing of securities within the meaning of *Securities Borrowing and Lending Guidelines*) in connection with its activities. However, the Fund may borrow cash for the purpose of meeting repurchase requests for units of the Fund and for short-term bridging requirements. Such borrowings are subject to the following:

- the Fund's cash borrowing is only on a temporary basis and that the 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 only borrows from financial institutions.

7 THE MANAGEMENT COMPANY

7.1 Corporate Information of the Manager

The information relating to the Manager is available on our website at: www.aminvest.com/about-aminvest/corporate-profile.

7.2 Roles, Duties and Responsibilities of the Manager

The Manager is responsible for setting the investment policies and objective for the Fund. The Manager is also responsible for the promotion and administration of the Fund which include but not limited to issuing units, preparing and issuing Fund's offering document.

AFM is responsible to manage, invest, realize, reinvest or howsoever deal with the Fund in accordance with the investment objective and guidelines, including investment limits and restrictions of the Fund.

7.3 The Board of Directors

The Board of Directors ("Board"), of which at least one-third (1/3) are independent members, exercise ultimate control over the operations of the company. The Board meets once every two (2) months to discuss and decide on business strategies, operational priorities and ways of managing risk within AFM.

The Board acts to ensure that investment risk and operational risk are monitored and managed. It also ensures that AFM's operations comply with regulations issued by the government and regulatory authorities

The list of Board members is available on our website at: www.aminvest.com/about-aminvest/corporate-profile.

7.4 Designated Fund Manager

Wong Yew Joe

The profile of Wong Yew Joe is available on our website at: www.aminvest.com/about-aminvest/corporate-profile.

7.5 Material Litigation

Information on all current material litigation and arbitration, including those pending and threatened which might materially affect the business and financial position of AFM is available on our website at: <https://www.aminvest.com/about-aminvest/corporate-profile>

Note: Please refer to our website (www.aminvest.com) for further information on the Manager and other corporate information which may be updated from time to time.

8 THE TRUSTEE

8.1 About Deutsche Trustees Malaysia Berhad

Deutsche Trustees Malaysia Berhad ("DTMB"), Registration No. 200701005591 (763590-H) was incorporated in Malaysia on 22 February 2007 and commenced business in May 2007. DTMB is registered as a trust company under the Trust Companies Act 1949, with its business address at Level 20, Menara IMC, 8 Jalan Sultan Ismail, 50250 Kuala Lumpur.

DTMB is a member of Deutsche Bank Group ("Deutsche Bank"). Deutsche Bank provides commercial and investment banking, retail banking, transaction banking and asset and wealth management products and services to corporations, governments, institutional investors, small and medium-sized businesses, and private individuals.

8.2 Experience in Trustee Business

DTMB is part of Deutsche Bank's Securities Services, which provides trust, custody and related services on a range of securities and financial structures. As at LPD, DTMB is the trustee for 191 collective investment schemes including unit trust funds, wholesale funds, exchange-traded funds and private retirement schemes.

DTMB's trustee services are supported by Deutsche Bank (Malaysia) Berhad ("DBMB"), a subsidiary of Deutsche Bank, financially and for various functions, including but not limited to financial control and internal audit.

8.3 Roles, Duties and Responsibilities of the Trustee

DTMB'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 performing these functions, the Trustee has to exercise due care and vigilance and is required to act in accordance with the relevant provisions of the Deed, the CMSA 2007 and all relevant laws.

8.4 Trustee's Disclosure of Material Litigation

As at LPD, the Trustee has not (a) engaged in any material litigation and arbitration, including those pending or threatened, nor (b) aware of any facts likely to give rise to any proceedings which might materially affect the business / financial position of the Trustee.

8.5 Trustee's Delegate

The Trustee has appointed 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 thirty (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 roles 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 of the Fund are registered in the name of the Trustee for the Fund, or where the custodial function is delegated, in the name of the custodian to the order of the Trustee for the Fund. As custodian, DBMB shall act only in accordance with instructions from the Trustee.

8.6 Disclosure on Related-Party Transactions/Conflict of Interests

As the Trustee for the Fund and the Manager's delegate for the fund accounting and valuation services (where applicable), there may be related party transactions involving or in connection with the Fund in the following events:

- (1) Where the Fund invests in the products offered by Deutsche Bank AG and any of its group companies (e.g. money market placement, collective investment schemes, etc.);
- (2) Where the Fund has obtained financing from Deutsche Bank AG and any of its group companies, as permitted under the SC Guidelines and other applicable laws;
- (3) Where the Manager appoints DTMB to perform its back-office functions (e.g. fund accounting and valuation, where applicable); and
- (4) Where DTMB has delegated its custodian functions for the Fund to DBMB.

DTMB will rely on the Manager to ensure that any related party transactions, dealings, investments and appointments are on terms which are the best available for or to the Fund and are on an arm's length basis as if between independent parties.

While DTMB has internal policies intended to prevent or manage conflicts of interests, no assurance is given that their application will necessarily prevent or mitigate conflicts of interests. DTMB's commitment to act in the best interests of the Unit Holders of the Fund do not preclude the possibility of related party transactions or conflicts.

9 SALIENT TERMS OF THE DEED

Please note that if an investor invests through a distributor via a nominee system of ownership, the investor will not be deemed a Unit Holder under the Deed.

9.1 Rights and Liabilities of Unit Holders

A Sophisticated Investor is deemed to be a Unit Holder when units are issued upon the Manager accepting completed documentation with payment.

Each unit held in the Fund entitles a Unit Holder to an equal and proportionate beneficial interest in the Fund. However, a Unit Holder does not own or have a right to any particular asset held by the Fund and cannot participate in management decisions except in very limited circumstances as set out in the Deed.

As a Unit Holder, you have the right to:

- a) Receive income distribution (if any);
- b) Have your units redeemed;
- c) Transfer your units, subject to Manager's discretion;
- d) Participate in termination or winding up of the Fund;
- e) Call, attend and vote at meetings of Unit Holders (the rules governing the holding of meetings are set out in the law and the Deed);
- f) Receive statement of investments, annual and quarterly reports of the Fund; and
- g) To exercise such other rights and privileges as provided for in the Deed.

The law and the Deed limit a Unit Holder's liability to the value of their investments in the Fund. Accordingly, if the Fund's liabilities exceed its assets, no Unit Holder by reason alone of being a Unit Holder, will be personally liable to indemnify the Trustee or the Manager or any of their respective creditors.

9.2 Fees and Charges Permitted by the Deed

The following are the maximum fees and charges as provided in the Deed:

Entry Charge	Up to 10.00% of the NAV per unit of the Class(es).
Annual Management Fee	Up to 5.00% p.a. of the NAV of the Class(es).
Annual Trustee Fee	Up to 0.10% p.a. of the NAV of the Fund (excluding foreign custodian fees and charges, where applicable).

The increase in the fees and charges can only be made in accordance with the Deed and the relevant laws. Any increase in the fees and/or the charges above the level disclosed in the Information Memorandum may be made provided that the maximum level stated in the Deed shall not be breached. Any increase in the fees or charges above the maximum level disclosed in the Deed shall require Unit Holders' approval at a duly convened Unit Holders' meeting and subsequently a supplemental deed and supplemental information memorandum will be issued.

In the event of any increase in the fees and/or the charges above the level disclosed in the Information Memorandum and within the level disclosed in the Deed, a supplemental information memorandum will be issued.

9.3 Permitted Expenses Payable out of the Fund

The expenses (or parts thereof) which are directly related and necessary in operating and administering the Fund may be charged to the Fund. As provided in the Deed, these would include (but are not limited to) the following:

- (a) commissions / fees paid to brokers / dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes;
- (b) taxes and other duties charged on the Fund by the government and/or other authorities;
- (c) costs, fees and expenses properly incurred by the Auditor and tax agent of the Fund;
- (d) fees for the valuation of any investment of the Fund;
- (e) costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee;
- (f) costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee;
- (g) costs, commissions, fees and expenses of the sale, purchase, insurance and any other dealing of any asset of the Fund;
- (h) costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Fund;
- (i) costs, fees and expenses incurred in engaging any valuer, adviser (including but not limited to legal advisors / lawyers) or contractor for the benefit of the Fund;
- (j) costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund;
- (k) costs, fees and expenses incurred in the termination of the Fund or a or the removal or retirement of the Trustee or the Manager and the appointment of a new trustee or management company;
- (l) costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund (save to the extent that legal costs incurred for the defence of either of them are not ordered by the court to be reimbursed by the Fund);
- (m) remuneration and out of pocket expenses of the person(s) or members of a

- committee undertaking the oversight function of the Fund, unless the Manager decides otherwise;
- (n) costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority;
 - (o) costs, fees and expenses incurred in relation to printing and postage of annual and quarterly reports;
 - (p) cost, fees and expenses incurred for the subscription and maintenance of the benchmark index;
 - (q) fees in relation to fund accounting;
 - (r) (where the custodial function is delegated by the Trustee) charges and fees paid to sub-custodians in respect of the foreign investments of the Fund (if any); and
 - (s) any tax 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 under sub-paragraphs (a) to (r) above.

9.4 Retirement, Removal and Replacement of the Trustee

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 retire upon the expiration of twelve (12) months' notice in writing to the Manager of its desire so to do, or such other period as the Manager and the Trustee may agree upon.

The Trustee may be removed and another trustee may be appointed by Special Resolution of the Unit Holders at a duly convened meeting of which notice has been given to the Unit Holders in accordance with the Deed.

9.5 Retirement, Removal and Replacement of the Manager

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

- (a) 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 best interests of Unit Holders for the Trustee 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;
- (b) 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
- (c) the Manager has gone into liquidation, except for the purpose of amalgamation or reconstruction or some similar purpose, or has had a

- receiver appointed to the property and is not removed or withdrawn within thirty (30) days from appointment or has ceased to carry on business; and
- (d) the Manager shall not accept any extra payment or benefit in relation to such removal.

Subject to the approval of the relevant authorities, 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' notice in writing of its desire to do so or such other period as the Manager and the Trustee may agree upon and subject to the fulfilment of the conditions stated in the Deed.

9.6 Termination of the Fund

The Fund may be terminated on the Early Termination Date as may be determined by the Manager upon the occurrence of the Early Termination event. The Manager has the sole and absolute discretion to take such necessary steps to unwind or terminate the Fund without the need for Unit Holders' prior approval when the Fund holds all its assets in money market instruments, deposits and/or cash.

Termination of Trust by the Manager

Subject to the provisions of the relevant laws, the Manager may, without having to obtain the prior consent of the Unit Holders, terminate the trust hereby created and wind up the Fund if such termination:

- (a) is required by the relevant authorities; or
- (b) is in the best interests of Unit Holders and the Manager in consultation with the Trustee deems it to be uneconomical for the Manager to continue managing the Fund.

Notwithstanding the aforesaid, if the Fund is left with no Unit Holders, the Manager shall be entitled to terminate the Fund.

Upon the termination of the trust by the Manager, the Manager shall give to each Unit Holder of the Fund being wound up a notice of such termination in accordance with the relevant laws; the Manager shall notify the existing Unit Holders in writing of the following options:

- (a) to receive the net cash proceeds derived from the sale of all the investment and assets of the Fund less any payment for liabilities of the Fund and any cash produces available for distribution in proportion to the number of units held by them respectively;
- (b) to use the net cash proceeds to invest in any other wholesale fund managed by the Manager upon such terms and conditions as shall be set out in the written notification; or
- (c) to choose any other alternative as may be proposed by the Manager in accordance with the relevant laws and regulations.

Termination of Trust by the Trustee

In any of the following events:

- (a) if the Manager has gone into liquidation, except for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee and the relevant authorities;
- (b) if, in the opinion of the Trustee, the Manager has ceased to carry on business;
or
- (c) if, in the opinion of the Trustee, the Manager has to the prejudice of Unit Holders failed to comply with the provisions of the Deed or contravened any of the provisions of any relevant law;

the Trustee shall summon a meeting of Unit Holders in accordance with the provisions of the Deed for the purpose of seeking directions from the Unit Holders.

If at any such meeting a Special Resolution to terminate the trust in respect to the Fund and to wind-up the Fund is passed by the Unit Holders, the Trustee shall apply to the court for an order confirming such Special Resolution.

Upon such application by the Trustee, the court may, if it considers it to be in the interests of the Unit Holders, confirm the Special Resolution and make such orders as it thinks necessary or expedient for the termination of the trust in respect of the Fund and the effective winding-up of the Fund.

The termination of the trust and the winding up of the Fund shall not affect the continuity of any other trusts and wholesale funds created and established hereunder.

9.7 Termination of a Class

If the Fund has more than one Class, the Manager may terminate a particular Class in accordance with the relevant laws. The Manager may only terminate a particular Class if the termination of that Class does not prejudice the interests of Unit Holders of any other Class. For the avoidance of doubt, the termination of a Class shall not affect the continuity of any other Class of the Fund.

Notwithstanding the above and subject to the provisions of any relevant law, the Manager may without having to obtain the prior approval of the Unit Holders, terminate a particular Class if the termination of the Class is in the best interests of the Unit Holders of the Class and the Manager deems it to be uneconomical for the Manager to continue managing the Class.

If at a meeting of Unit Holders to terminate a Class, a Special Resolution to terminate the Class is passed by the Unit Holders of that class:

- (a) the Trustee and the Manager shall notify the relevant authorities in writing of the passing of the Special Resolution; and
- (b) the Trustee or the Manager shall as soon as practicable inform all Unit Holders of the Fund of the termination of that Class;

The Trustee shall then arrange for a final review and audit of the final accounts of the Fund attributable to that class of units by the auditor of the Fund. Upon the completion of the termination of that class of units, the Trustee and the Manager shall notify the relevant authorities of the completion of the termination of that class of units.

9.8 Unit Holders' Meeting

Quorum required for a Unit Holders' meeting

The quorum required for a meeting of the Unit Holders of the Fund or a Class, as the case may be, shall be five (5) Unit Holders, whether present in person or by proxy.

- (a) However, if the Fund or a Class, as the case may be, has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund or a Class, as the case may be, shall be two (2) Unit Holders, whether present in person or by proxy; or if the Fund or a Class, as the case may be, has only two (2) Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund or a Class, as the case may be, shall be one (1) Unit Holder, whether present in person or by proxy.
- (b) 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 a particular Class, as the case may be, at the time of the meeting.
- (c) If the Fund or a Class, as the case may be, has only one (1) remaining Unit Holder, such Unit Holder, whether present in person or by proxy, shall constitute the quorum required for the meeting of the Unit Holders of the Fund or a class of units, as the case may be.

The Unit Holders may participate in a Unit Holders' meeting by video conference, web-based communication, electronic or such other communication facilities or technologies available from time to time and to vote at the Unit Holders' meeting. For the avoidance of doubt, the chairman of the meeting shall be present at the meeting either virtually or physically at the main venue of the Unit Holders' meeting.

Participation by a Unit Holder in a Unit Holders' meeting by any of the communication facilities referred to above shall be deemed as present at the said Unit Holders' meeting and shall be counted towards the quorum notwithstanding the fact that the Unit Holder is not physically present at the main venue of where the Unit Holders' meeting is to be held.

Virtual Unit Holders' meeting

Subject to any applicable laws, the Manager and/or the Trustee shall have the power to convene a virtual meeting of Unit Holders by video conference, web-based communication, electronic or such other communication facilities or technologies available from time to time, subject to the fulfilment of the following conditions:

- (a) the Manager and/or the Trustee shall:
 - (i) ensure that there is reliable infrastructure to enable the conduct of a virtual meeting including enabling the Unit Holders to exercise their rights to speak and vote at the virtual meeting;
 - (ii) provide guidance to the Unit Holders on the requirements and method of participating in the virtual meeting using the selected platform;
 - (iii) identify a broadcast venue as the place of meeting and to state the online platform that will be used for the virtual meeting in the written notice to the Unit Holders;
 - (iv) ensure only Unit Holders are allowed to participate in the virtual meeting; and
 - (v) observe the applicable directive, safety and precautionary requirements prescribed by the relevant authorities;
- (b) the broadcast venue shall be a physical venue in Malaysia where the chairman of the meeting shall be physically present;
- (c) participation by a Unit Holder in a Unit Holders' meeting by any of the communication facilities referred to in this section shall be deemed as present at the said Unit Holders' meeting and shall be counted towards the quorum notwithstanding the fact that the Unit Holder is not physically present at the main venue of where the Unit Holders' meeting is to be held; and
- (d) the provisions of the Deed shall apply mutatis mutandis to a virtual meeting of Unit Holders.

Unless otherwise prescribed by the relevant laws, a Unit Holders' meeting summoned pursuant to this section shall not be deemed to have proceeded for such period or periods where any of the communication facilities referred to in this section have been disconnected. The chairman of the meeting shall have the discretion to adjourn the meeting which had been disconnected and which cannot be reconnected within a reasonable time, to another date and time to be agreed by the Unit Holders present at the meeting.

9.9 Meeting Convened by the 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) Unit Holders or one-tenth (1/10) of all the Unit Holders of the Fund or of that Class, as the case may be, summon a meeting of the Unit Holders of the Fund or of a particular Class of the Fund by:

- (a) sending by post at least seven (7) days before the date of the proposed meeting a notice of the proposed meeting to all the Unit Holders, at the Unit Holder's last known address or, in the case of joint holders, to the jointholder whose name stands first in the records of the Manager to the joint holder's last known address;
- (b) publishing at least fourteen (14) days before the date of the proposed meeting an advertisement giving notice of the proposed meeting in a national language national daily newspaper and in one other newspaper approved by the relevant authorities; and
- (c) 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:

- (a) requiring the retirement or removal of the Manager;
- (b) requiring the retirement or removal of the Trustee;
- (c) considering the most recent financial statements of the Fund;
- (d) giving to the Trustee such directions as the meeting thinks proper; or
- (e) 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) Unit Holders or one-tenth (1/10) of all the Unit Holders of the Fund.

9.10 Meeting Convened by the Manager or the Trustee

Meeting convened by the Manager

The Manager may summon a meeting of Unit Holders for any purpose whatsoever by:

- (a) giving at least fourteen (14) days' written notice of the meeting to Unit Holders; and
- (b) specifying in the notice, the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.

Meeting convened by the Trustee

The Trustee shall summon a Unit Holders' meeting where:

- (a) the Manager is in liquidation;
- (b) in the opinion of the Trustee, the Manager has ceased to carry on business; or
- (c) 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.

Unless otherwise required or allowed by the relevant laws, a meeting of the Unit Holders summoned by the Trustee pursuant to the above shall be summoned by:

- (a) sending by post at least twenty-one (21) days 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 joint holders, to the joint holder whose name stands first in the records of the Manager at the joint holder's last known address; and
- (b) 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.

The Trustee may also summon a Unit Holders' meeting for any purpose including, without limitation, for the purpose of:

- (a) requiring the retirement or removal of the Manager;
- (b) 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;
- (c) securing the agreement of the Unit Holders to release the Trustee from any liability;
- (d) deciding on the next course of action after the Trustee has suspended the sale and repurchase of units pursuant to clause 6.10.3 of the Deed; and
- (e) deciding on the reasonableness of the annual management fee charged to the Fund.

Unless otherwise required or allowed by the relevant laws, a meeting of the Unit Holders summoned by the Trustee pursuant to the above shall be summoned by:

- (a) giving at least fourteen (14) days' written notice to Unit Holders; and
- (b) specifying in the notice, the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.

10 RELATED PARTY TRANSACTIONS OR CONFLICT OF INTEREST

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 arm's length transaction between independent parties. The Fund may have dealings with parties related to the Manager. The related parties defined are AmIslamic Funds Management Sdn Bhd, AmInvestment Bank Berhad, AmInvestment Group Berhad, AmBank (M) Berhad and AmBank Islamic Berhad.

Trading in securities by an employee is allowed, provided that the policies and procedures in respect of the personal account dealing are observed and adhered to. The directors, person(s) or members of a committee undertaking the oversight function of the Fund and employees are required to disclose their portfolio holdings and dealing transactions as required under the Personal Account Dealing Policy and the Management of Conflict of Interest Policy. Further, the abovementioned shall make disclosure of their holding of directorship and interest in any company.

11 ADDITIONAL INFORMATION

11.1 Keeping You Informed

When you invest

A transaction advice slip / tax invoice will be sent to you.

Statement of investment

We will send you a monthly statement. It will state the balance of units held by you together with all transactions made since the last statement.

Reports

We will send you:

- The annual report within two (2) months of the Fund's financial year end; and
- Quarterly reports within two (2) months of the end of the period covered.

Tax voucher

We will send you tax vouchers (if any) which will set out the information that is needed to complete your tax return form.

Internet

We publish updated information on our website www.aminvest.com.

Please take note that if you have invested through our appointed distributor via a nominee system of ownership, please obtain the above-mentioned information from that distributor.

11.2 Keeping Us Informed

Changing your account details

You will be required to inform us or your personal adviser from our appointed distributor in writing on any changes of your account details. Account details will amongst other things, include the following:

- your address;
- bank account details;
- signing instructions; and
- how income distributions are to be paid (if any).

Kindly ensure that you keep us or your personal adviser from our appointed distributor updated on any changes to your account details. This will enable us to keep you informed of the latest development of your investments and to ensure any payment of income distribution (if any) is paid successfully to your account or such cheque/ bank draft reaches you successfully at your updated address. Failure to inform us of any changes to your account details may result in us being unable to contact you and failure to make any income distribution payment to you, such income distribution will become unclaimed moneys and be treated as unclaimed moneys under Section 6.6.

Investor feedback and complaints

We encourage feedback from you in order for us to upgrade our services to meet your needs. Additionally, if you have any complaints, you may direct your complaints to your personal adviser from our appointed distributor. You may also direct your feedback or complaints to us by contacting our customer service representative at (03) 2032 2888 or email enquiries@aminvest.com. If you wish to write to us, please address your letter to:

AmFunds Management Berhad
9th & 10th Floor, Bangunan AmBank Group
No. 55, Jalan Raja Chulan
50200 Kuala Lumpur

12 DIRECTORY

Head Office AmFunds Management Berhad
9th & 10th Floor, Bangunan AmBank Group
No. 55, Jalan Raja Chulan
50200 Kuala Lumpur
Tel: (03) 2032 2888 Fax: (03) 2031 5210
Email: enquiries@aminvest.com

Postal Address AmFunds Management Berhad
P.O. Box 13611, 50816 Kuala Lumpur

For enquiries about this Fund and any other funds offered by AmFunds Management Berhad, please call (03) 2032 2888 between 8.45 a.m. to 5.45 p.m. (Monday-Thursday), 8.45 a.m. to 5.00 p.m. (Friday)

THIS PAGE IS INTENTIONALLY LEFT BLANK

