

PRODUCT HIGHLIGHTS SHEET

for

AHAM Aiiman Growth Fund *(Formerly known as Affin Hwang Aiiman Growth Fund)*

Date of issuance: 14 April 2023

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors and/or authorized committee and/or persons approved by the Board of AHAM Asset Management Berhad (*formerly known as Affin Hwang Asset Management Berhad*) 199701014290 (429786-T) and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements or omissions of other facts which would make any statement in the Product Highlights Sheet false or misleading.

STATEMENT OF DISCLAIMER

The Securities Commission Malaysia has authorised the issuance of the AHAM Aiiman Growth Fund (“the Fund”) and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the Fund and lodgement of this Product Highlights Sheet should not be taken to indicate that the Securities Commission of Malaysia recommends the Fund or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Product Highlights Sheet.

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



YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.

This Product Highlights Sheet only highlights the key features and risks of this Fund. Investors are advised to request, read and understand the Prospectus of the Fund before deciding to invest.

PRODUCT HIGHLIGHTS SHEET

AHAM AIIMAN GROWTH FUND

BRIEF INFORMATION ON THE PRODUCT

1. What is this product about?

The AHAM Aiman Growth Fund is an open-ended Shariah-compliant equity and growth fund, issued and managed in-house by the Manager.

The Fund's investment objective is to achieve consistent capital appreciation over a medium to long term by investing in equities and other approved investments which harmonise with Islamic philosophy and laws.

PRODUCT SUITABILITY

2. Who is this product suitable for?

The Fund is suitable for medium to long-term investors, risk tolerant and seek higher returns than the benchmark on investments that comply with Shariah requirements.

KEY PRODUCT FEATURES

3. What am I investing in?

Launch date	8 October 2002
Tenure	The Fund is an open-ended fund where it does not have a fixed maturity date and may only be terminated in accordance with the terms of the Prospectus and the provisions of the Deed.
Benchmark	FTSE Bursa Malaysia Emas Shariah Index (FBMSHA) <i>The risk profile of this Fund is different from the risk profile of the benchmark.</i>
Investment strategy	<p>The Fund will focus on achieving its objective by investing a minimum of 70% of the Fund's NAV into Shariah-compliant equities and the remaining will be invested in Islamic money market instruments, Islamic deposits, and/or held in cash.</p> <p>The investment selection process will be focused on companies that are able to provide growth potential over the medium to long term investment horizon. As such, we would adopt a top-down and bottom-up strategy investment approach to identify investment opportunities in the prevailing market. Fundamental analysis will also be carried out to determine the attractiveness of investment ideas. Key factors which are useful in identification of such companies would include sales and profit growth, financial strength and gearing levels, expected future earnings growth, share price valuation as well as management quality.</p> <p>To maintain liquidity, the Fund will invest into Islamic money market instrument and/or make placement of Islamic deposits with Financial Institutions.</p> <p>The Fund will also have the flexibility to hold exposure in Shariah-compliant warrants as well as Islamic collective investment schemes that have similar investment objectives to the Fund.</p>

	Temporary Defensive Position We may take temporary defensive measures that may be inconsistent with the Fund's principal strategy, and asset allocation to protect the Fund against adverse market conditions. To manage the risk of the Fund, we may shift the Fund's focus into lower risk investments such as Islamic money market instruments and/or Islamic deposits.							
Asset allocation	<table border="1"> <thead> <tr> <th>Asset Class</th> <th>% of the Fund's NAV</th> </tr> </thead> <tbody> <tr> <td>Shariah-compliant equities</td> <td>Minimum 70%</td> </tr> <tr> <td>Islamic money market instruments, Islamic deposits and/or cash</td> <td>Maximum 30%</td> </tr> </tbody> </table>		Asset Class	% of the Fund's NAV	Shariah-compliant equities	Minimum 70%	Islamic money market instruments, Islamic deposits and/or cash	Maximum 30%
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	Shariah-compliant equities	Minimum 70%						
Islamic money market instruments, Islamic deposits and/or cash	Maximum 30%							
Distribution policy	The Fund endeavours to distribute income, if any, on an annual basis. However, the amount of income available for distribution may fluctuate from year to year.							
Minimum initial investment*	MYR 1,000							
Minimum additional investment*	MYR 100							
Minimum repurchase amount*	1,000 Units							
Minimum holding of units *	500 Units							
Minimum switching of units*	1,000 Units							

Note: Please refer to the Prospectus for further details of the Fund.

4. Who am I investing with?

Relevant parties' information:

The Manager	AHAM Asset Management Berhad
Manager Delegate (Fund Management)	AIIMAN Asset Management Sdn. Bhd.
The Trustee	HSBC (Malaysia) Trustee Berhad
The Shariah Adviser	Amanie Advisors Sdn. Bhd.

5. What are the possible outcomes of my investment?

This is a Shariah-compliant equity fund that invests in local equities. The Fund's investment into equities would to a great extent, be linked to the price movements of the local equity market. If the local equities that are investable by the Fund performs well, the Fund's performance may reflect the same. However, should the local equities that are investable by the Fund performs poorly, the Fund's performance may also be impacted negatively.

The Fund endeavours to distribute income, if any on an annual basis. However, due to investments in equities, the Manager expects the Fund to yield incidental growth in capital.

Please note that the capital and returns of the Fund are not guaranteed.

* At our discretion, we may reduce the transaction value and Units, including for transactions made via digital channels, subject to the terms and conditions disclosed in the respective channels.

KEY RISKS

6. What are the key risks associated with this product?

General risks

- **Market risk** - Market risk arises because of factors that affect the entire marketplace. Factors such as economic growth, political stability and social environment are some examples of conditions that have an impact on businesses, whether positive or negative. Market risk cannot be eliminated by diversification. It stems from the fact that there are economy-wide perils which threaten all businesses. Hence, you will be exposed to market uncertainties and no matter how many Shariah-compliant securities are held, fluctuations in the economic, political and social environment will affect the market price of the Shariah-compliant investments either in a positive or negative way.
- **Fund management 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, fraud, dishonesty or weaknesses in operational process and systems, may adversely affect the performance of the Fund.
- **Performance risk** - The performance of the Fund depends on the financial instruments that the Fund purchases. If the instruments do not perform within expectation or if there is a default, then, the performance of the Fund will be impacted negatively. The performance of the Fund may also be impacted if the allocation of assets is not properly done. This is where the experience and expertise of the fund managers are important and the risk on the lack of experience and expertise of the fund managers has been highlighted above. On that basis, there is never a guarantee that investing in the Fund will produce the desired investment returns or distribution of income.
- **Inflation risk** - This is the risk that your investment in the Fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce your purchasing power even though the value of the investment in monetary terms has increased.
- **Liquidity risk** - Liquidity risk arises in two scenarios. The first is where the Fund's investment cannot be sold due to unavailability of a buyer for that investment. The second scenario exists where the Fund's investment, by its nature, is thinly traded. This will have the effect of causing the Fund's investment to be sold below its fair value which would adversely affect the NAV of the Fund and subsequently the value of Unit Holders' investments of the Fund.
- **Financing risk** - This risk occurs when you take a financing to finance your investment. The inherent risk of investing with financed money includes you being unable to service the financing payments. In the event Units are used as collateral, you may be required to top-up your existing instalment if the prices of Units fall below a certain level due to market conditions. Failing which, the Units may be sold at a lower Net Asset Value per Unit as compared to the Net Asset Value per Unit at the point of purchase towards settling the financing.
- **Credit and Default risk** - Credit risk relates to the creditworthiness of the issuers of the investment (Islamic money market instruments and the Financial Institutions where the Islamic deposits are placed) and their expected ability to make timely payment of profit and/or principal. Any adverse situations faced by the issuer and/or Financial Institution may impact the value as well as liquidity of the investment. In the case of rated investments, this may lead to a credit downgrade. Default risk relates to the risk of an issuer and/or Financial Institution of the investment either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the investment. This could adversely affect the value of the Fund.
- **Profit rate risk** - Islamic money market instruments are subject to profit rate fluctuations. Generally, movement in profit rates affects the prices of Islamic money market instruments inversely. For example, when profit rates rise, prices of Islamic money market instruments will fall. The fluctuations of the prices Islamic money market instruments will also have an impact on the NAV of the Fund. This risk can largely be eliminated by holding Islamic money market instruments until their maturity. We also manage profit rate risk by considering each Islamic money market instruments' sensitivity to profit rate changes. When profit rates are expected to increase, the Fund would then likely seek to switch to Islamic money market instruments that are less sensitive to profit rate changes. For investments into Islamic deposits, the fluctuations in the profit rates will not affect the placement of Islamic deposits but will result in the opportunity loss by the Fund if the placement of Islamic deposits is made at lower profit rate.
- **Reclassification of Shariah status risk** - This risk refers to the risk that the currently held Shariah-compliant equities in the Fund may be reclassified to be Shariah non-compliant in the periodic review of the equities by the SAC of the SC, the Shariah Adviser or the Shariah boards of the relevant Islamic indices. If this occurs, we will take the necessary steps to dispose of such Shariah non-compliant equities. There may be opportunity loss to the Fund due to the Fund not being allowed to retain the excess capital gains derived from the disposal of the Shariah non-compliant equities. We will be required to dispose of these equities immediately if the prices are above the purchase price. Should the prices be below the purchase price, we may choose to hold on to these holdings until the prices meet the purchase price. Nevertheless, should we decide to dispose of these equities below the purchase price, the Fund will be faced with the risk of realising its losses, thus negatively impacting the NAV of the Fund. Please refer to "Shariah Investment Guidelines" of this Prospectus on the Fund's Shariah methodology on the treatment of gains and losses as a result of the reclassification of Shariah non-compliant equities.

- **Suspension of repurchase request risk** - Having considered the best interests of Unit Holders, the repurchase requests by the Unit Holders may be subject to suspension due to exceptional circumstances, where the market value or fair value of a material portion of the Fund's assets cannot be determined. In such case, Unit Holders will not be able to redeem their Units and will be compelled to remain invested in the Fund for a longer period of time. Hence, their investments will continue to be subject to the risks inherent to the Fund.

Specific risks

- **Shariah-compliant stock specific risk** – Prices of a particular Shariah-compliant 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 Shariah-compliant stock held by the Fund will adversely affect the Fund's NAV.
- **Shariah-compliant warrants investment risk** – The value of the Shariah-compliant warrants ("warrants") will depend on the pricing of the underlying security whereby the growth and performance prospect of the underlying security would consequentially affect the value of the warrants. In addition, the value of the warrants may decrease exponentially as the warrants approach its maturity date and the potential gains from a favourable price movement of the underlying may be offset by aggressive time decay. We may consider unwinding these warrants if there are material adverse changes to its value with the aim to mitigate the risk.
- **Islamic collective investment scheme risk** - Any adverse effect on the Islamic collective investment scheme which the Fund is investing in will impact the NAV of the Fund. For example, the respective Islamic collective investment schemes may underperform its benchmarks due to poor market conditions and as a result, the NAV of the Fund will be adversely affected as the performance of the Fund is dependent on the performance of the respective Islamic collective investment schemes. In addition, any mismanagement of the Islamic collective investment scheme or poor decisions taken on the Islamic collective investment scheme may adversely affect the NAV of the Islamic collective investment scheme and hence the Fund.

Note: Please refer to the Prospectus for further details on the general and specific risks.

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

PERFORMANCE

Average Total Return

	1 Year (1/9/21 – 31/8/22)	3 Year (1/9/19 – 31/8/22)	5 Year (1/9/17 – 31/8/22)	Since Commencement (29/10/02 – 31/8/22)
Fund	-15.61%	6.28%	2.86%	9.80%
Benchmark	-15.19%	-3.17%	-3.24%	4.21%

Source: Bloomberg

Annual Total Return

Financial Year End	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Fund	-15.61%	11.97%	27.06	-4.10%	-0.01%	11.25%	8.19%	-11.27%	17.26%	14.56%
Benchmark	-15.19%	-3.16%	10.53	-6.99%	0.45%	2.56%	8.63%	13.44%	9.74%	5.88%

Source: Bloomberg

For the period 1 September 2021 to 31 August 2022, the Fund registered a -15.61% return compared to the benchmark return of -15.19%. The Fund thus underperformed the Benchmark by 0.42%. Since commencement, the Fund has registered a return of 539.79% compared to the benchmark return of 126.70%, outperforming by 413.09%.

Basic of calculation and assumption made in calculating the returns

The performance figures are a comparison of the growth/decline in NAV for the stipulated period taking into account all the distribution payable (if any) during the stipulated period.

Capital return = NAV per Unit end / NAV per Unit begin – 1

Income return = Income distribution per Unit / NAV per Unit ex-date

Total return = (1+Capital return) x (1+Income return) – 1

Income Distribution

Financial Year End	2022	2021	2020
Gross distribution per Unit (sen)	4.00	4.30	2.00
Net distribution per Unit (sen)	4.00	4.30	2.00

Distribution will be made in the form of cash as well as Units in lieu of cash, if any.

Portfolio Turnover Ratio (PTR)

Financial Year End	2022	2021	2020
PTR (times)	0.53	1.02	1.32

The lower PTR of the Fund was due to lesser trading activities over the financial year.

PAST PERFORMANCE OF THE FUND IS NOT AN INDICATION OF ITS FUTURE PERFORMANCE.

FEES & CHARGES
7. What are the fees and charges involved?

There are fees and charges involved and you are advised to consider them before contributing to the Fund.

What will I be charged by the Manager?

Sales charge	Up to 5.50% of the NAV per Unit. <i>Investors may negotiate for a lower charge.</i> The Sales Charge for investors purchasing Units through the EMIS shall be limited to a maximum charge of 3% of the NAV per Unit or as determined by the EPF.
Repurchase charge	There will be no Repurchase Charge levied on the repurchase of Units for the Fund.
Switching fee	The Manager does not impose any switching fee. However, if the amount of sales charge of the fund (or class) that the Unit Holder intends to switch into is higher than the sales charge imposed by the fund (or class) being switched from, then the difference in the sales charge between the two (2) funds (or classes) shall be borne by the Unit Holder.
Transfer fee	There will be no transfer fee imposed on the transfer facility.

What are the key ongoing fees charged to the Fund?

Management fee	Up to 1.50% of the NAV of the Fund per annum (before deducting the management fee and trustee fee).
Trustee fee	Up to 0.07% per annum of the NAV of the Fund per annum (including local custodian fees and charges but excluding foreign custody fees and charges) (before deducting the management fee and trustee fee).

Note: Please refer to the Prospectus for further explanation and illustration on the Fund's fees, charges and expenses.

ALL FEES AND CHARGES PAYABLE BY YOU ARE SUBJECT TO ALL APPLICABLE TAXES AND / OR DUTIES AS MAY BE IMPOSED BY THE GOVERNMENT AND / OR THE RELEVANT AUTHORITIES FROM TIME TO TIME.

VALUATIONS AND EXITING FROM INVESTMENT
8. How often are valuations available?

The Fund will be valued on every Business Day and you may obtain the NAV and NAV per Unit of the Fund from our website at www.aham.com.my, our customer service via our toll free number 1-800-88-7080 or email to customercare@aham.com.my.

9. How can I exit from this investment and what are the risks and costs involved?

You may request to redeem investments in the Fund at any point in time by completing the repurchase application form and returning it to us on any Business Day from 8.45 a.m. to 3.30 p.m. Payments will be made to you within seven (7) Business Days from the day the repurchase request is received by us and provided that all documentations are completed and verifiable.

If you invest through the EMIS, we will remit the repurchase proceeds to EPF for onward crediting to your EPF account. If you are above the age of fifty-five (55) and invest through the EMIS, we will remit the repurchase proceeds to you directly.

CONTACT INFORMATION

10. Who should I contact for further information or to lodge a complaint?

1. For internal dispute resolution, you may contact our customer service personnel:

- (a) via phone to : 03 – 2116 6000
- (b) via fax to : 03 – 2116 6100
- (c) via toll free no. : 1-800-88-7080
- (d) via email to : customercare@aham.com.my
- (e) via letter : AHAM Asset Management Berhad
Ground Floor, Menara Boustead
69, Jalan Raja Chulan
50200 Kuala Lumpur

Complaints should be made in writing with the following information:

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

2. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industries Dispute Resolution Centre (SIDREC):

- (a) via phone to : 03 - 2282 2280
- (b) via fax to : 03 - 2282 3855
- (c) via email to : info@sidrec.com.my
- (d) via letter to : Securities Industry Dispute Resolution Center (SIDREC)
Unit A-9-1 Level 9, Tower A, Menara UOA Bangsar,
No. 5, Jalan Bangsar Utama 1
59000 Kuala Lumpur

3. You can also direct your complaint to the SC even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Consumer & Investor Office:

- (a) via phone to the Aduan Hotline at : 03 – 6204 8999
- (b) via fax to : 03 – 6204 8991
- (c) via e-mail to : aduan@seccom.com.my
- (d) via online complaint form available at www.sc.com.my
- (e) via letter to : Consumer & Investor Office
Securities Commission Malaysia, No 3 Persiaran
Bukit Kiara, Bukit Kiara, 50490 Kuala Lumpur

4. Federal of Investment Managers Malaysia (FIMM)'s Complaints Bureau:

- (a) via phone to : 03 – 20923800
- (b) via fax to : 03 – 20932700
- (c) via e-mail to : complaints@fimm.com.my
- (d) via online complaint form available at : www.fimm.com.my
- (e) via letter to : Legal, Secretarial & Regulatory Affairs
Federal of Investment Managers Malaysia
19-06-1, 6th Floor Wisma Tune,
No. 19, Lorong Dungun Damansara Heights,
50490 Kuala Lumpur

PPENDIX : GLOSSARY

Board	Means the board of directors of the Manager.
Bursa Malaysia	Means the stock exchange operated by Bursa Malaysia Securities Berhad including such other name as it may be amended from time to time.
Business Day	Means a day on which Bursa Malaysia is open for business/trading.
Deed	Means the Deed dated 3 October 2002 as modified by the First Supplemental Deed dated 29 December 2005, the Second Supplemental Deed dated 18 June 2007, the Third Supplemental Deed dated 23 September 2008, the Fourth Supplemental Deed dated 20 November 2008, the Fifth Supplemental Deed dated 18 January 2012, the Sixth Supplemental Deed dated 27 June 2014, the Seventh Supplemental Deed dated 30 November 2017 and the Eighth Supplemental Deed dated 31 January 2023 entered into between the Manager and the Trustee.
EMIS	EPF Members' Investment Scheme.
EPF	Employees Provident Fund.
Financial Institutions	Means (a) if the institution is in Malaysia: (i) a licensed bank; (ii) a licensed investment bank; or (iii) a licensed Islamic bank; (b) if the institution is outside Malaysia, any institution that is licensed, registered, approved or authorised by the relevant banking regulator to provide financial services.
Fund	Refers to the AHAM Aiiman Growth Fund (<i>formerly known as Affin Hwang Aiiman Growth Fund</i>).
Manager / AHAM / we / us / our	Refers to AHAM Asset Management Berhad (<i>formerly known as Affin Hwang Asset Management Berhad</i>).
medium to long term	Means a period between three (3) years to more than five (5) years.
MYR	Ringgit Malaysia.
Net Asset Value or NAV	Means the value of all the Fund's assets less the value of all the Fund's liabilities at the valuation point.
NAV per Unit	Means the Net Asset Value of the Fund at a particular valuation point divided by the total number of Units in Circulation at that point.
Prospectus	Means the prospectus for the Fund and includes any supplemental or replacement prospectus, as the case may be.
Repurchase Charge	Means a charge imposed pursuant to a repurchase request.
Sales Charge	Means a charge imposed pursuant to a purchase request.
SC	Securities Commission of Malaysia.
Shariah	Means Islamic law comprising the whole body of rulings pertaining to human conducts derived from the primary and secondary sources of the Shariah. The primary sources are the Quran, the Sunnah, Ijma' and Qiyas while the secondary ones are those established sources such as Maslahah, Istihsan, Istishab, 'Uruf and Sadd Zara'ie.
Shariah Adviser / Amanie	Refers to Amanie Advisors Sdn Bhd.
Shariah requirements	Means a phrase or expression which generally means making sure that any human conduct must not involve any elements which are prohibited by the Shariah and that in performing that conduct all the essential elements that make up the conduct must be present and each essential element must meet all the necessary conditions as required by the Shariah for that element.
Sukuk	Means a document or certificate, documenting the undivided pro-rated ownership of underlying assets.
Trustee	Refers to HSBC (Malaysia) Trustee Berhad.
Unit(s)	Means a measurement of the right or interest of a Unit Holder in the Fund.
Units in Circulation	Means Units created and fully paid for and which has not been cancelled. It is the total number of Units issued at a particular valuation point.
Unit Holder(s), investor(s), you	Means the person / corporation registered as a holder of Units, including persons jointly registered.