

aiiman

A Member of AHAM Capital

ANNUAL REPORT
29 February 2024

Aiiman **Smart Invest** **Portfolio-Growth**

MANAGER
AIIMAN Asset Management Sdn. Bhd.
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TRUSTEE
TMF Trustee Malaysia Berhad
(610812-W)

Built On Trust

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AIIMAN SMART INVEST PORTFOLIO - GROWTH

Annual Report and Audited Financial Statements For The Financial Year Ended 29 February 2024

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FUND INFORMATION

Fund Name	Aiiman Smart Invest Portfolio - Growth
Fund Type	Growth
Fund Category	Mixed assets (Fund-of-Funds) (Shariah-compliant)
Investment Objective	The Fund aims to provide investors with capital appreciation over medium to long-term period through a portfolio of Islamic collective investment schemes.
Benchmark	Absolute return of 8% per annum
Distribution Policy	The Fund is not expected to make distribution. However, incidental distribution may be declared whenever is appropriate.

FUND PERFORMANCE DATA

Category	As at 29 Feb 2024 (%)		As at 28 Feb 2023 (%)
Portfolio composition			
Collective investment scheme – local	41.89		34.19
Collective investment scheme – foreign	17.87		16.96
Total collective investment scheme	59.76		51.15
Exchange – traded fund – foreign	37.43		48.20
Cash & cash equivalent	2.81		0.65
Total	100.00		100.00
Share Class	<u>Class A</u>	<u>Class B¹</u>	
Total NAV (million)	63.54	1.14	58.37
NAV per Unit (in respective currencies)	0.5568	0.5436	0.4502
Unit in Circulation (million)	114.13	2.11	129.66
Highest NAV	0.5611	0.5478	0.5125
Lowest NAV	0.4450	0.4964	0.4151
Return of the Fund (%)	23.68	8.72	(5.86)
- Capital Growth (%)	23.68	8.72	(5.86)
- Income Distribution (%)		0	0
Gross Distribution per Unit (sen)		Nil	Nil
Net Distribution per Unit (sen)		Nil	Nil
Total Expense Ratio (%) ²	1.16		1.66
Portfolio Turnover Ratio (times) ³	0.65		1.63

Basis 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.

An illustration of the above would be as follow:-

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

¹ The data provided for this share class are since the investment date from 29 Nov 2023 until 29 Feb 2024.

² The TER of the Fund was slightly lower than previous year due to higher average NAV of the Fund during the period under review.

³ The PTR of the Fund was slightly lower than previous year due to low trading activities during the period under review.

Income Distribution / Unit Split

No income distribution nor unit split were declared for the financial year ended 29 February 2024.

Income Distribution Breakdown

No income distribution were declared for the financial year ended 29 February 2024.

Fund Performance

Class A

Table 1: Performance of the Fund

	6 Months (1/9/23 - 29/2/24)	1 Year (1/3/23 - 29/2/24)	Since Commencement (5/10/21 - 29/2/24)
Fund	10.13%	23.68%	11.36%
Benchmark	3.91%	8.02%	20.34%
Outperformance	6.21%	15.66%	(8.98%)

Source of Benchmark: Bloomberg

Table 2: Average Total Return

	1 Year (1/3/23 - 29/2/24)	Since Commencement (5/10/21 - 29/2/24)
Fund	23.68%	4.57%
Benchmark	8.02%	8.00%
Outperformance	15.66%	(3.43%)

Source of Benchmark: Bloomberg

Table 3: Annual Total Return

	FYE 2024 (1/3/23 - 29/2/24)	FYE 2023 (1/3/22 - 28/2/23)	FYE 2022 (5/10/21 - 28/2/22)
Fund	23.68%	(5.86%)	(4.36%)
Benchmark	8.02%	8.00%	3.15%
Outperformance	15.66%	(13.86%)	(7.51%)

Source of Benchmark: Bloomberg

Class B

Table 1: Performance of the Fund

	3 Months (1/12/23 - 29/2/24)	Since Commencement (29/11/23 - 29/2/24)
Fund	8.89%	8.72%
Benchmark	1.94%	1.98%
Outperformance	6.96%	6.74%

Source of Benchmark: Bloomberg

Table 2: Average Total Return

	1 Year (1/3/23 - 29/2/24)	Since Commencement (29/11/23 - 29/2/24)
Fund	-	38.84%

Benchmark	-	8.00%
Outperformance	-	30.84%

Source of Benchmark: Bloomberg

Table 3: Annual Total Return

	FYE 2024 (1/3/23 - 29/2/24)	FYE 2023 (1/3/22 - 28/2/23)
Fund	-	-
Benchmark	-	-
Outperformance	-	-

Source of Benchmark: Bloomberg

MANAGER'S REPORT

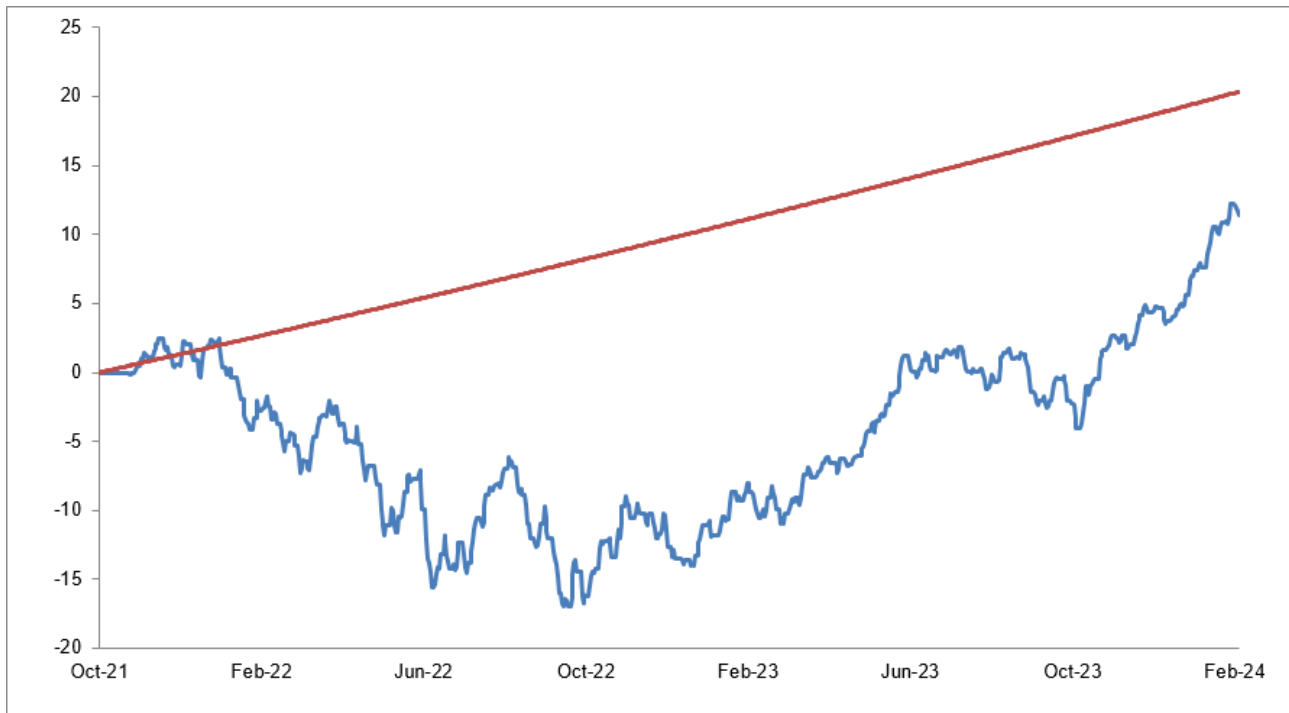
Performance Review

Class A

For the period 1 March 2023 to 29 February 2024, the Fund registered a 23.68% return compared to the benchmark return of 8.02%. The Fund thus overperformed the Benchmark by 15.66%. The Net Asset Value per unit ("NAV") of the Fund as at 29 February 2024 was MYR 0.5568.

Since commencement, the Fund has registered a return of 11.36% compared to the benchmark return of 20.34%, underperforming by -8.98%. Figure 1: Movement of the Fund versus the Benchmark since commencement.

Figure 1: Movement of the Fund versus the Benchmark since commencement.



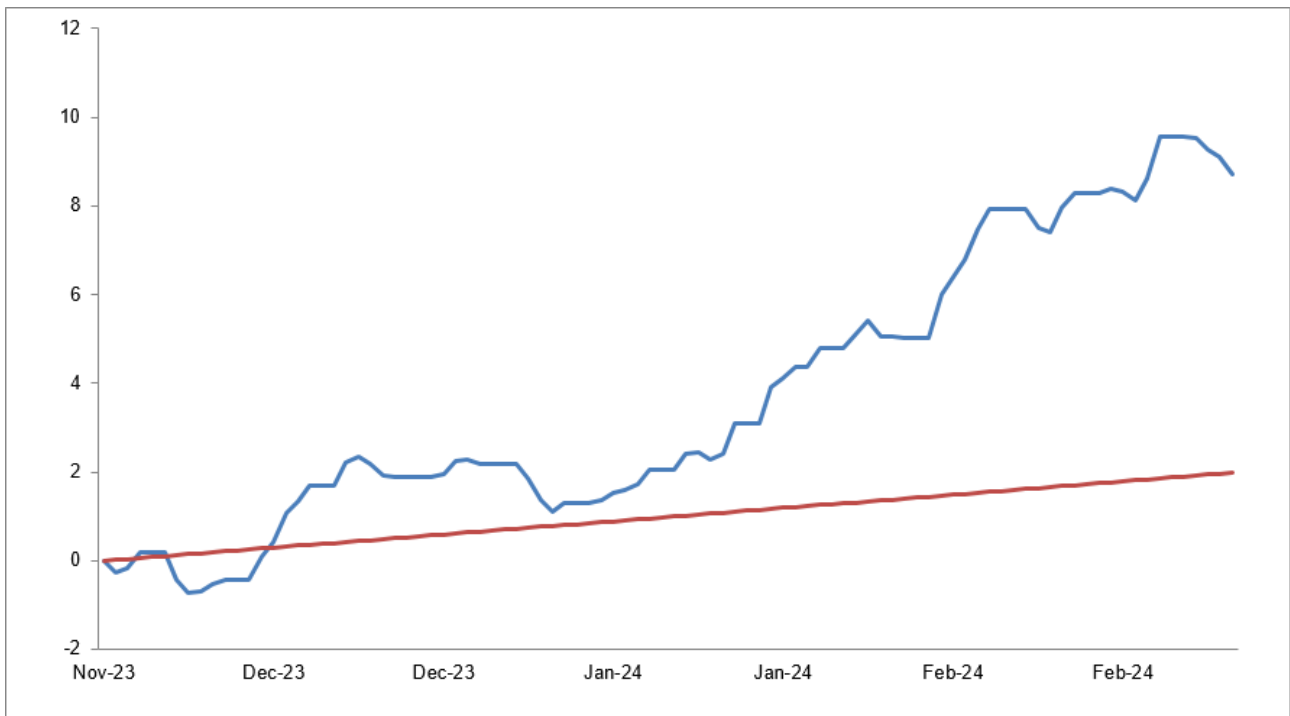
"This information is prepared by AIIMAN Asset Management Sdn Bhd for information purposes only. Past earnings or the fund's distribution record is not a guarantee or reflection of the fund's future earnings/future distributions. Investors are advised that unit prices, distributions payable and investment returns may go down as well as up. Source of Benchmark is from Bloomberg."
 Benchmark: Absolute Return of 8% per annum.

Class B

For the period 1 December 2023 to 29 February 2024, the Fund registered a 8.89% return compared to the benchmark return of 1.94%. The Fund thus overperformed the Benchmark by 6.96%. The Net Asset Value per unit (“NAV”) of the Fund as at 29 February 2024 was MYR 0.5436.

Since commencement, the Fund has registered a return of 8.72% compared to the benchmark return of 1.98%, underperforming by 6.74%.

Figure 2: Movement of the Fund versus the Benchmark since commencement.



“This information is prepared by AII MAN Asset Management Sdn Bhd for information purposes only. Past earnings or the fund’s distribution record is not a guarantee or reflection of the fund’s future earnings/future distributions. Investors are advised that unit prices, distributions payable and investment returns may go down as well as up. Source of Benchmark is from Bloomberg.”
Benchmark: Absolute Return of 8% per annum.

Past performance is not necessarily indicative of future performance and that Unit prices and investment returns may go down, as well as up.

Asset Allocation

For a snapshot of the Fund’s asset mix during the period under review, please refer to Fund Performance Data.

During the period under review, the Fund’s total exposure into Shariah-compliant quoted equities and Exchange Traded Funds stood at 97.2% while the remaining was held in cash and cash equivalent.

Strategies Employed

The Fund continues to invest in a diversified portfolio of collective investment schemes, aiming to provide investors with regular income and capital growth over the medium to long-term period. The selection of collective investment schemes was made based on the geographical and asset class focus, broadening the investment reach to provide exposure into equities listed in global markets.

Market Review

Over the financial year under review on a total return basis, the Standard and Poor's ("S&P") 500 Index returned 30.34% with the Morgan Stanley Capital International ("MSCI") World index lagging slightly at 25.63%. Specific to the Asian region, MSCI AC Asia ex Japan Index saw a relatively weaker return of -2.69% while locally, the Financial Times Stock Exchange ("FTSE") Bursa Malaysia Kuala Lumpur Composite Index ("KLCI") fared better at 10.95% in Ringgit terms. Within bond markets, Bloomberg Barclays Global Aggregate Index gained 3.03% while domestically, the bond markets' benchmark 10-year Malaysian Government Securities ("MGS") yield closed at 3.86%.

The United States ("US") Federal Reserve ("Fed") conducts monetary policy by setting a target range for the federal funds rate, which does not directly affect firms and household in the economy. Instead, monetary policy effect cascades to the broader economy by affecting financial conditions including the longer-term interest rates and the exchange value of the dollar. Analysts posit that the Fed's actions of supporting the US economy during the peak of the coronavirus crisis by initiating large purchases of US government and mortgage-backed securities, lending to support household and employers could have been overdone and led to the unwelcome surge in increased inflationary pressures. The Fed has been engaging in a tightening monetary policy stance throughout 2023 to address said inflationary pressures, only relenting towards the end of 2023 when signs of tighter policy was slowing down the economy. Unprecedented global events that unfolded in 2023 also contributed to the Fed's challenge in reigning in inflation rates.

One of the most significant events of 2023 was the eruption of the Israel-Palestinian conflict in October, which led to a sharp depreciation of the Israeli shekel. Gold, viewed as a safe-haven asset surged significantly in the short term and investors' bullish sentiment towards oil also intensified from concern over a disruption to oil supplies in the Middle East, a major oil-producing region. The strained banking sector in US triggered by the collapse of Silicon Valley Bank ("SVB") weighed heavily on investors sentiments. With an abundant of deposits over loans, SVB had placed them into available-for-sale and held-to-maturity securities like Treasuries and mortgage-backed securities when yields were at all-time lows. However, as interest rates began to rise rapidly, it recorded massive outflows in deposits alongside the rest of the banking sector. SVB sold substantially all of its available-for-sale securities to accommodate the outflows, incurring a massive loss which eventually led to a bank run. Smaller US banks were caught also caught in the turmoil as concerns spread.

Since the debut of ChatGPT, last year also saw the surge of Artificial Intelligence ("AI") technology and explosive growth of generative AI tools like image recognition and image generation. Google launched the Bard the chatbot and later released Gemini, touted as the largest and most versatile AI model. Nvidia also dominated the market with its flagship chip, leading to a doubling in its stock price and contributing to the AI boom. The market's biggest tech stocks, which investors dub the magnificent seven of the Nasdaq 100 – Microsoft, Apple, Alphabet, Nvidia, Amazon, Meta and Tesla saw massive outperformance relative to the Nasdaq composite and S&P500 over the past year.

Global financial markets confounded gloomy expectations in 2023. Despite a lacklustre start to the year, even prolonging to the second half of 2023, the stock market eventually rallied, bonds reversed heavy losses made early in the year as recession fears were replaced by increasing confidence that an economic soft landing would be achieved. The rally began in November as Fed chair, Jerome Powell fanned hopes that borrowing costs had peaked. Entering 2024, US equities started the year on a strong note to the surprise of investors, underpinned by robust economic indicators that fortified the case for a soft landing. The gains were also supported by good corporate earnings, including from the top technology names of the market.

Asia ex Japan equities experienced a mix of ups and downs over the financial year, reflecting the volatile nature of the global market landscape. The year commenced with a negative performance in the second quarter of 2023, marked by declines in Chinese equities as the country's economic rebound post pandemic began to slow. Despite this, markets in India, South Korea, and Taiwan saw gains, fueled by factors such as foreign inflows and investor enthusiasm for AI related stocks. The challenges persisted trough to the second half of 2023 with concerns over the Chinese economy and global economic growth weighing on investor sentiment across the region. Chinese stocks faced sharp declines amid doubts about government stimulus measures, while markets in Hong Kong, Taiwan, and South Korea also witnessed significant downturns. However, as hopes of stable US interest rates renewed investor appetite for risk assets the outlook improved in the fourth quarter. While Chinese stocks continued to struggle, markets in Taiwan, South Korea, and India saw robust growth, driven by factors such as technology stocks and chipmakers. Other markets in the region

also achieved positive growth, albeit more modestly. Markets saw positive momentum carried into the first quarter of 2024, with Asia ex Japan equities achieving modest gains. Despite ongoing concerns, particularly regarding China's economic outlook and geopolitical tensions, markets in Taiwan, India, and the Philippines performed strongly. However, challenges persisted in markets such as Hong Kong, Thailand, and China, where share prices ended the quarter in negative territory.

Within Malaysia, several policy announcements made by the government in July 2023 caught the attention of investors as markets started to gain. These positive sentiments lifted foreign investors' confidence as they poured into local equities. They include the Ekonomi Madani Plan which outlined several key economic targets, Part 1 of the National Energy Transition Roadmap ("NETR") which intends to achieve 70% renewable energy capacity mix by 2050 and Part 2 of the NETR as well as the New Industrial Masterplan. The unveiling of Budget 2024 in October 2023 also helped shed light on the government's policies and laid down the groundwork for the government's path to fiscal consolidation. According to the Budget, the government aims to narrow the fiscal deficit from 5.0% to 4.3% in 2024 in line with its broader policy objective to bring it down to 3.10% by 2026. Towards the end of the financial year, the benchmark KLCI surged with Johor-focused names taking the spotlight following the installation of the new Yang Di-Pertuan Agong. However, the small cap space saw more measured gains of 2.30%.

The bond market experienced dynamic shifts, influenced by factors such as inflation concerns, central bank policies, and global economic conditions. The second quarter of 2023 witnessed a decline in market volatility, accompanied by a rise in government bond yields, albeit with some divergence among countries. The United Kingdom ("UK") and Australia underperformed due to higher-than-expected inflation, leading to more aggressive actions by central banks to combat inflation. The Fed paused its consecutive rate increases after more than a year, marking a notable shift in monetary policy. Corporate balance sheets remained relatively strong, despite an uptick in default rates, and global high yield outperformed investment grade bonds. At the start of second half of 2023, the US economy displayed resilience, with signs of improvement in the manufacturing sector and a relatively robust labor market. However, concerns over rising US debt issuance and a downgrade in the US credit rating by Fitch Ratings weighed on the Treasury market. Despite a significant rise in oil prices, inflationary pressures eased in most economies, allowing major central banks to signal a pause in further rate hikes. The last quarter of 2023 was marked by a perceived shift in monetary policy direction, with central banks adopting a more dovish tone. This led to a rally in government bond markets, with yields falling sharply and credit markets outperforming government bonds. Despite a slowing growth outlook, corporate bonds staged an impressive rally on hopes of averting a deep recession. The first quarter of 2024 saw a significant shift in inflation and interest rate expectations, with markets initially anticipating faster central bank action to lower rates. However, expectations were scaled back, with central banks proceeding with caution and avoiding premature declarations of victory over inflation. Global economic activity showed signs of improvement, particularly in the US, eurozone, and China, although inflation remained a central concern.

Investment Outlook

In 2023, the Fund maintained most of its strategies in global equities, constructing a portfolio with a lower beta of 0.8-0.9 to broader markets to mitigate potential risks associated with a soft or hard landing scenario by raising c.15% cash beginning of the Fund's FYE. The decision was made to refrain from betting on economic outcomes amidst a high-interest-rate environment.

During the first half of the financial year ending (FYE), the Fund delivered positive returns but underperformed global Islamic index mainly due to USD strength as the Fed continued its rate hike regime. US technology were the top contributors to returns as it was a heavy weight within the Fund. Healthcare within Europe has also done well with tailwinds surrounding big pharma sector earnings growth from weight loss drug.

Market sentiment in the last two months of 2023 indicated a peak in the rate cycle, echoed by the final Federal Reserve meeting of the year. The strategy benefitted from market's bullish sentiment and big tech companies rally from AI's demand as well as its boost towards productivity. However, the manager's outlook for 2024 differed, cautioning against overly aggressive rate cut expectations. Strong corporate earnings and low unemployment figures suggested a potential upside surprise in inflation, limiting the Federal Reserve's scope for rate cuts, especially in an election year. However, the strategy looks to capitalize on anticipated growth in large tech firms moving forward by reducing its cash levels, with earnings broadening out to sectors that may potentially benefit from AI productivity and demand.

State of Affairs of the Fund

There is neither any significant change to the state affairs of the Fund nor any circumstances that materially affect any interests of the unit holders during the period under review.

Soft Commissions received from Brokers

Soft commissions received from brokers/dealers may be retained by the management company only if the :–

- (i) goods and services provided are of demonstrable benefit to Unit holders of the Fund; and
- (ii) goods and services are in the form of research and advisory services that assists in the decision making process.

During the financial period/year under review, no soft commission was received by the Manager on behalf of the Fund.

Cross Trade

No cross-trade transactions have been carried out during the reported period.

Securities Financing Transactions

The Fund has not undertaken any securities lending or repurchase transactions during the financial period under review.

Changes Made to the Fund's Prospectus

The First Supplement Prospectus dated 28 November 2023 (“Effective Date”) was issued during the financial period under review to reflect the various changes made to the Fund. This includes changes to reflect requirements of Guidelines on Unit Trust Funds (“Revised GUTF”) and Prospectus Guidelines For Collective Investment Schemes (“Revised PCIS”).

Kindly refer to (“Appendix A”) below for the full list of changes made to the fund.

**TRUSTEE'S REPORT
TO THE UNITHOLDERS OF AIIMAN SMART INVEST PORTFOLIO - GROWTH**

We have acted as Trustee of the Fund for the financial year ended 29 February 2024 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, Aiiman Asset Management Sdn Bhd has operated and managed the Fund during the year covered by these financial statements in accordance with the following: -

1. Limitations imposed on the investment powers of the management company under the deed, securities laws and the Guidelines on Unit Trust Funds;
2. Valuation and pricing is carried out in accordance with the deed; and
3. Any creation and cancellation of units are carried out in accordance with the deed and any regulatory requirements.

For TMF Trustees Malaysia Berhad

(Registration No: 200301008392 (610812-W))

**NORHAYATI BINTI AZIT
DIRECTOR – FUND SERVICES**

Kuala Lumpur, Malaysia
26 April 2024

SHARIAH ADVISER'S REPORT

TO THE UNITHOLDERS OF AIIMAN SMART INVEST PORTFOLIO - GROWTH

We hereby confirm the following:

1. To the best of our knowledge, after having made all reasonable enquiries, AIIMAN Asset Management Sdn Bhd has operated and managed the Fund during the period covered by these financial statements in accordance with the Shariah principles and complied with the applicable guidelines, rulings or decisions issued by the Securities Commission Malaysia pertaining to Shariah matters; and
2. The asset of the Fund comprises of instruments that have been classified as Shariah compliant.

For **Amanie Advisors Sdn Bhd**

Tan Sri Dr. Mohd Daud Bakar
Executive Chairman

Kuala Lumpur
26 April 2024

AIIMAN SMART INVEST PORTFOLIO – GROWTH (“FUND”)

APPENDIX A: LIST HIGHLIGHTING THE AMENDMENTS FROM THE PROSPECTUS DATED 28 FEBRUARY 2023 (“PROSPECTUS”) AS MODIFIED BY THE FIRST SUPPLEMENTAL PROSPECTUS (“SUPPLEMENTAL PROSPECTUS”) IN RELATION TO THE FUND.

NO.	(A) PROSPECTUS	(B) SUPPLEMENTAL PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
<p>Introduction:</p> <p>In general, the amendments made to the Prospectus are to reflect the following:</p> <ol style="list-style-type: none"> The issuance of a new share class (“Class B”) of the Fund and redesignation of the existing Unit Holders to Class A; and Amendments made to the Second Supplemental Deed which was registered and lodged with the SC on 21 July 2023 (“Supplemental Deed”). <p>We are of the view that amendments reflected in the Supplemental Prospectus do not materially prejudice the unit holders’ interests as they do not result in (1) change to the nature/objective of the Fund; (2) change to the risk profile of the Fund; (3) change in the distribution policy; (4) introduction of a new category of fees/charges; or (5) increase in fees/charges of the Fund (collectively known as “Material Prejudice Circumstances”). Hence a unit holders’ approval is not required under paragraph 9.70 of the Guidelines on Unit Trust Funds (Revised: 28 November 2022) (“Revised GUTF”) and section 295(4)(a) of the Capital Markets and Services Act 2007.</p> <p>Additionally, we are of the view that the amendments are not significant changes that affect existing unit holders’ position as they do not result in change to (1) investment strategy; (2) distribution policy; or (3) minimum balance of the Fund (“Significant Change Circumstances”).</p>				
1.	COVER PAGE			
1.1	<p>INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.</p> <p>THIS IS A REPLACEMENT PROSPECTUS THAT REPLACES AND SUPERCEDES THE PROSPECTUS DATED 5 OCTOBER 2021.</p> <p>FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 4.</p> <div style="border: 2px solid black; padding: 5px; margin-top: 10px;"> <p>! YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.</p> </div>	<p>INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS <u>FIRST SUPPLEMENTAL PROSPECTUS WHICH IS TO BE READ TOGETHER WITH THE PROSPECTUS DATED 28 FEBRUARY 2023</u>. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.</p> <p>FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 4 OF THE PROSPECTUS DATED 28 FEBRUARY 2023 AND PAGE 3 OF THE FIRST SUPPLEMENTAL PROSPECTUS.</p> <div style="border: 2px solid black; padding: 5px; margin-top: 10px;"> <p>! YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.</p> </div>	<p>To inform investors to rely on the Supplemental Prospectus and Prospectus in making informed decisions.</p>	<p>Given reasons stated in column (C), we are of the view that the amendment is not a significant change that will affect unit holders’ decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendment does not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendment is not significant change that will affect unit holders’ decision to stay invested in the Fund, we will inform unit holders of the</p>

NO.	(A) PROSPECTUS	(B) SUPPLEMENTAL PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
				amendment via a written notice 14 days before the effective date of the Replacement Prospectus.
2.	GLOSSARY			
2.1	Nil.	<p>Inserted the following after “Business Day”:</p> <p><u>Class(es)</u> <u>Means any class of Units representing similar interests in the assets of the Fund although a class of Units of the Fund may have different features from another class of Units of the same Fund.</u></p> <p><u>Class A</u> <u>Represents a Class issued by the Fund with Repurchase Charge.</u></p> <p><u>Class B</u> <u>Represents a Class issued by the Fund with Sales Charge.</u></p>	To insert the definition for classes due to the introduction of the new share class of the Fund.	Given reasons stated in column (C), we are of the view that the amendments are not a significant change that will affect existing unit holders’ decision to stay invested in the Fund and the interests of the existing unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.
2.2	Deed Refers to the Deed dated 18 June 2021 and first supplemental deed dated 20 December 2022 entered into between the Manager and the Trustee and includes any subsequent amendments and variations to the Deed.	Refers to the Deed dated 18 June 2021, the first supplemental deed dated 20 December 2022 <u>and the second supplemental deed dated 4 July 2023</u> entered into between the Manager and the Trustee and includes any subsequent amendments and variations to the Deed.	Amended the definition to include the Supplemental Deed.	Material Prejudice Circumstances. Even though the amendments are not significant changes that will affect unit holders’ decision to stay invested in the Fund, we will inform unit holders of the

NO.	(A) PROSPECTUS	(B) SUPPLEMENTAL PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
				amendments via a written notice 14 days before the effective date of the Replacement Prospectus.
2.3	Net Asset Value or NAV Means the value of all the assets of the Fund less the value of all the liabilities of the Fund at a valuation point.	Means the value of all the assets of the Fund less the value of all the liabilities of the Fund at a valuation point. <u>Where the Fund has more than one Class, there shall be NAV of the Fund attributable to each Class.</u>	To update the definition due to the introduction of classes of the Fund.	Given reasons stated in column (C), we are of the view that the amendments are not a significant change that will affect existing unit holders' decision to stay invested in the Fund and the interests of the existing unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.
2.4	NAV per Unit Means the NAV of the Fund at a particular valuation point divided by the number of Units in Circulation at the same valuation point.	Means the Net Asset Value of the Fund at a particular valuation point divided by the <u>total</u> number of Units in Circulation at <u>that</u> valuation point; <u>where the Fund has more than one Class, there shall be a Net Asset Value per Unit for each Class; the Net Asset Value per Unit of a Class at a particular valuation point shall be the Net Asset Value of the Fund attributable to that Class divided by the number of Units in Circulation of that Class at the same valuation point.</u>	To update the definition due to the introduction of classes of the Fund.	Even though the amendments are not significant changes that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendments via a written notice 14 days before the effective date of the Replacement Prospectus.
2.5	Repurchase Price Means the price payable to you by us for a Unit pursuant to a repurchase request and it shall be exclusive of any Repurchase Charge.	Means the price payable to you by us for a Unit <u>in a Class</u> pursuant to a repurchase request and it shall be exclusive of any Repurchase Charge.	To update the definition due to the introduction of classes of the Fund.	
2.6	Selling Price Means the price payable by you for us to create a Unit in the Fund and it shall be exclusive of any Sales Charge.	Means the price payable by you for us to create a Unit <u>in a Class</u> and it shall be exclusive of any Sales Charge.	To update the definition due to the introduction of classes of the Fund.	
2.7	Special Resolution Means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority of not less than three-fourths of the Unit Holders present and voting at the meeting in person or by proxy; for the avoidance of doubt, "three-fourths of the Unit Holders present and voting" means three-fourths of the votes cast by the Unit Holders present and voting; for the purposes of terminating the Fund, "Special Resolution" means a Special Resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a	Means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority of not less than three-fourths of the Unit Holders present and voting at the meeting in person or by proxy; for the avoidance of doubt, "three-fourths of the Unit Holders present and voting" means three-fourths of the votes cast by the Unit Holders present and voting; for the purposes of terminating the Fund <u>or a Class</u> , "Special Resolution" means a Special Resolution passed at a meeting of Unit Holders duly convened in	To update the definition due to the introduction of classes of the Fund.	Given reasons stated in column (C), we are of the view that the amendments are not a significant change that will affect existing unit holders' decision to stay invested in the Fund and the interests of the existing unit holders will not be materially prejudiced as the amendments do not fall within the Significant

NO.	(A) PROSPECTUS	(B) SUPPLEMENTAL PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
	majority in number holding not less than three-fourths of the value of the Units held by the Unit Holders present and voting at the meeting in person or by proxy.	accordance with this Deed by a majority in number <u>representing at least</u> three-fourths of the value of the Units held by the Unit Holders present and voting at the meeting in person or by proxy;		Change Circumstances and Material Prejudice Circumstances.
2.8	Unit(s) Means an undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund.	Means an undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund <u>and means a unit of the Fund; if the Fund has more than one Class, it means a unit issued for each Class.</u>	To update the definition due to the introduction classes of the Fund.	Even though the amendments are not significant changes that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendments via a written notice 14 days before the effective date of the Replacement Prospectus.
3.	RISK FACTORS			
3.1	GENERAL RISKS 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. Such exceptional circumstances may occur when, amongst others, the Islamic CIS that make up material portion of the NAV of the Fund suspend the dealings* and the inability to repatriate the proceeds of the redemptions of the shares or units of the Islamic CIS arising from the regulatory restrictions and/or foreign exchange controls imposed by the authorities in respective jurisdictions. 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. * <i>The Manager may consider suspending the Fund when multiple Islamic CIS (which make up material portion of the Fund's NAV) that the Fund invests in suspend the dealings under circumstances, amongst others, as follows:</i> <i>(i) Should redemption applications by investors of the</i>	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. Such exceptional circumstances may occur when, amongst others, the Islamic CIS that make up material portion of the NAV of the Fund suspend the dealings* and the inability to repatriate the proceeds of the redemptions of the shares or units of the Islamic CIS arising from the regulatory restrictions and/or foreign exchange controls imposed by the authorities in respective jurisdictions. In such case, Unit Holders will not be able to redeem their Units and will be compelled to remain invested in the Fund <u>or a Class</u> for a longer period of time. Hence, their investments will continue to be subject to the risks inherent to the Fund. * <i>The Manager may consider suspending the Fund <u>or a Class</u> when multiple Islamic CIS (which make up material portion of the Fund's NAV) that the Fund invests in suspend the dealings under circumstances, amongst others, as follows:</i> <i>(i) Should redemption applications by investors of the</i>	To update the disclosures due to the introduction of classes of the Fund.	Given reasons stated in column (C), we are of the view that the amendments are not a significant change that will affect existing unit holders' decision to stay invested in the Fund and the interests of the existing unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances. Even though the amendments are not significant changes that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendments via a written notice 14 days before the effective date of the Replacement Prospectus.

NO.	(A) PROSPECTUS	(B) SUPPLEMENTAL PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
	<p><i>Islamic CIS exceeds 10% of the net asset value of the Islamic CIS on any dealing day, the management company of the Islamic CIS may in its absolute discretion defer such redemption applications; and</i></p> <p><i>(ii) When substantial portion of the Islamic CIS's investments is suspended or restricted for trading that subsequently affects the valuation of the Islamic CIS.</i></p>	<p><i>Islamic CIS exceeds 10% of the net asset value of the Islamic CIS on any dealing day, the management company of the Islamic CIS may in its absolute discretion defer such redemption applications; and</i></p> <p><i>(ii) When substantial portion of the Islamic CIS's investments is suspended or restricted for trading that subsequently affects the valuation of the Islamic CIS.</i></p>		
3.2	<p>RISK MANAGEMENT</p> <p>Note disclosure under Liquidity Risk Management: -</p> <p><i>* The Manager will consider to suspend the dealing of the Fund should the Islamic CIS that make up material portion of the NAV of the Fund suspend the dealings** and the inability to repatriate the proceeds of the redemptions of the shares or units of the Islamic CIS arising from the regulatory restrictions and/or foreign exchange controls imposed by the authorities in respective jurisdictions.</i></p> <p><i>** The Manager may consider suspending the Fund when multiple Islamic CIS (which make up material portion of the Fund's NAV) that the Fund invests in suspend the dealings under circumstances, amongst others, as follows:</i></p> <p><i>(i) Should redemption applications by investors of the Islamic CIS exceeds 10% of the net asset value of the Islamic CIS on any dealing day, the management company of the Islamic CIS may in its absolute discretion defer such redemption applications; and</i></p> <p><i>(ii) When substantial portion of the Islamic CIS' investments is suspended or restricted for trading that subsequently affects the valuation of the Islamic CIS.</i></p>	<p><i>* The Manager will consider to suspend the dealing of the Fund or a Class should the Islamic CIS that make up material portion of the NAV of the Fund suspend the dealings** and the inability to repatriate the proceeds of the redemptions of the shares or units of the Islamic CIS arising from the regulatory restrictions and/or foreign exchange controls imposed by the authorities in respective jurisdictions.</i></p> <p><i>** The Manager may consider suspending the Fund or a Class when multiple Islamic CIS (which make up material portion of the Fund's NAV) that the Fund invests in suspend the dealings under circumstances, amongst others, as follows:</i></p> <p><i>(i) Should redemption applications by investors of the Islamic CIS exceeds 10% of the net asset value of the Islamic CIS on any dealing day, the management company of the Islamic CIS may in its absolute discretion defer such redemption applications; and</i></p> <p><i>(ii) When substantial portion of the Islamic CIS' investments is suspended or restricted for trading that subsequently affects the valuation of the Islamic CIS.</i></p>	To update the disclosures due to the introduction of classes of the Fund which enables the Fund to suspend dealings by classes.	<p>Given reasons stated in column (C), we are of the view that the amendments are not a significant change that will affect existing unit holders' decision to stay invested in the Fund and the interests of the existing unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendments are not significant changes that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendments via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
4.	ABOUT AIIMAN SMART INVEST PORTFOLIO – GROWTH			
4.1	<p>Deed(s)</p> <p>Deed dated 18 June 2021 and first supplemental deed dated 20 December 2022.</p>	<p>Deed dated 18 June 2021, first supplemental deed dated 20 December 2022 and the second supplemental deed dated 4 July 2023.</p>	To update the latest Supplemental Deed.	<p>Given reason stated in column (C), we are of the view that the amendments are not significant changes that will affect unit holders' decision to stay invested</p>

NO.	(A) PROSPECTUS	(B) SUPPLEMENTAL PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF		
				<p>in the Fund and the interests of the unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendments are not significant changes that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.</p>		
4.2	Nil.	<p>Inserted the following after "INVESTMENT OBJECTIVE":</p> <p><u>INITIAL OFFER PRICE AND INITIAL OFFER PERIOD</u></p> <table border="1" data-bbox="1019 815 1319 895"> <tr> <td data-bbox="1019 815 1319 855" style="text-align: center;"><u>Class B</u></td> </tr> <tr> <td data-bbox="1019 855 1319 895" style="text-align: center;"><u>MYR 0.50</u></td> </tr> </table> <p><u>The initial offer period shall be one (1) calendar day which is on the date of this First Supplemental Prospectus.</u></p>	<u>Class B</u>	<u>MYR 0.50</u>	To insert the initial offering information for the new share class.	<p>Given reason stated in column (C), we are of the view that the amendment is not significant change that will affect unit holders' decision to stay invested as such change does not impact the existing unit holders since the initial offering information is only for new subscription to the new share class.</p> <p>Even though the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
<u>Class B</u>						
<u>MYR 0.50</u>						
4.3	<p>SHARIAH INVESTMENT GUIDELINES</p> <p>The following are the Shariah investment guidelines for the</p>		Updated Shariah Investment Guidelines in view of	Given reason stated in column (C), we are of the view that the amendment is not a significant		

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	<p>Fund, which AIIMAN, is to strictly adhere to on a continuous basis. At all times, the Fund shall invest in instruments that are allowed under Shariah principles and shall not invest in instruments that are prohibited by Shariah principles based on the parameters of the applicable Shariah Advisory Council and the Shariah Adviser.</p> <p>A. Investments</p> <p>1. Islamic CIS The Fund may invest in domestic and foreign Islamic CIS. The domestic Islamic CIS must be approved by SC. For foreign Islamic CIS, it must be approved by the Shariah Adviser upon review of the necessary and relevant documentation.</p> <p>2. Islamic money market instruments For investment in Islamic money market instruments, the Fund may acquire any Islamic money market instruments based on the data available at:</p> <ul style="list-style-type: none"> • Bond Info Hub (www.bondinfo.bnm.gov.my) • Fully Automated System for issuing/tendering (https://fast.bnm.gov.my) <p>The Fund may also invest into any other Islamic money market instruments deemed Shariah-compliant by the SAC of BNM or the Shariah Adviser.</p> <p>3. Investment in Islamic Deposits Islamic Deposits shall be placed with financial institutions licensed under the Islamic Financial Services Act 2013 and/or Financial Services Act 2013, whichever is appropriate. For the avoidance of doubt, only Islamic account is permitted for placement of liquid assets with institutions licensed under the Financial Services Act 2013. The Fund is also prohibited from investing in interest-bearing deposits and recognizing any interest income.</p>	<p>The following are the Shariah investment guidelines for the Fund, which AIIMAN, is to strictly adhere to on a continuous basis. At all times, the Fund shall invest instruments that are allowed under Shariah principles and shall not invest instruments that are prohibited by Shariah principles based on the parameters of the applicable Shariah Advisory Council and the Shariah Adviser.</p> <p><u>Shariah-compliant instruments:</u></p> <p>1. Islamic <u>Collective Investment Schemes</u></p> <p>The Fund may invest in domestic and foreign Islamic CIS <u>approved by SC and the Shariah Adviser.</u></p> <p>2. Islamic Money Market Instruments</p> <p><i>The Fund may invest in Islamic money market instruments <u>approved by the SAC of BNM and/or Shariah Adviser. The Shariah Adviser will review any Islamic money market instruments to be invested by the Fund</u> based on the data available at:</i></p> <ul style="list-style-type: none"> • <u>Bond and Sukuk Information Exchange (www.bixmalaysia.com)</u> • Fully Automated System for issuing/ tendering (https://fast.bnm.gov.my) <p>3. Islamic Deposits</p> <p>The Fund is prohibited from investing in interest-bearing deposits and recognizing any interest income.</p> <p>4. Islamic Derivatives</p> <p><u>The Fund may use derivatives for hedging purposes and such derivatives must be Islamic derivatives approved by</u></p>	<p>the Supplemental Prospectus.</p>	<p>change that will affect unit holders' decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendment does not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.</p>

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	<p>4. Islamic derivatives Islamic derivatives that are endorsed by other Shariah advisers or committees must be approved by the Shariah Adviser upon review of the relevant documents e.g. principal terms and conditions and Shariah pronouncements or approvals.</p> <p>5. Any other Shariah-compliant investments For avoidance of doubt, the documents relating to the Shariah-compliant liquidity management instrument should be submitted for prior approval by the Shariah Adviser. Where the Shariah Adviser request a change to the Shariah investment guidelines, it shall give the Manager a reasonable period of time to effect such change in the Prospectus in accordance with the requirements of any applicable law and regulation.</p> <p>B. Cleansing Process for the Fund</p> <p><u>Shariah non-compliant investment</u> This refers to Shariah non-compliant investment made by the Manager. The said investment will be disposed of or withdrawn with immediate effect or within a month of knowing the status of the investment. In the event of the investment resulted in gain (through capital gain and/or dividend and/or profit) received before or after the disposal of the investment, the gain is to be channelled to baitulmal and/or any other charitable bodies as advised by the Shariah Adviser. The Fund has the right to retain only the investment cost. If the disposal of the investment resulted in losses to the Fund(s), the losses are to be borne by the Manager.</p> <p>C. Payment of Zakat This refers to the purification by way of payment of zakat by Muslims. The Fund do not pay zakat on behalf of Muslim Unit Holders. Thus, Muslim Unit Holders are advised to pay zakat on their own.</p>	<p>the Shariah Adviser upon review of the relevant documents.</p> <p>5. Any other Shariah-Compliant investments</p> <p>For avoidance of doubt, any <u>instrument which are not within the approved list as above, should be informed to the Shariah Adviser for prior approval.</u> Where the Shariah Adviser request a change to the Shariah Investment Guidelines, it shall give the Manager a reasonable period of time to effect such change in the Prospectus in accordance with the requirements of any applicable law and regulation.</p> <p>Cleansing Process for the Fund</p> <p><u>Shariah non-compliant investment</u></p> <p>This refers to Shariah non-compliant investment made by the Manager. The said investment will be disposed of or withdrawn with immediate effect or within a month of knowing the status of the investment. In the event of the investment resulted in gain (through capital gain, <u>dividend</u>, and/or profit) received before or after the disposal of the investment, the gain is to be channelled to baitulmal and/or any other charitable bodies as advised by the Shariah Adviser. The Fund has a right to retain only the investment cost. If the disposal of the investment resulted in losses to the Fund, the losses are to be borne by the Manager.</p> <p>Payment of Zakat</p> <p>This refers to purification by way of payment of Zakat by Muslims. The Fund does not pay zakat on behalf of Muslim Unit Holders. Thus, Muslim Unit Holders are advised to pay Zakat on their own.</p>		

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	The investment portfolio of the Fund will comprise instruments that have been classified as Shariah-compliant by the SAC of SC and, where applicable the SAC of BNM. For instruments that are not classified as Shariah-compliant by the SAC of SC and, where applicable the SAC of BNM, the status of the instruments has been determined in accordance with the ruling issued by the Shariah Adviser.	The investment portfolio of the Fund will comprise instruments that have been classified as Shariah-compliant by the SAC of the SC and, where applicable the SAC of BNM. For instruments that are not classified as Shariah-complaint by the SAC of the SC and, where applicable the SAC of BNM, the status of the instruments has been determined in accordance with the ruling issued by the Shariah Adviser.										
8.	DEALING INFORMATION											
5.1	<p>HOW TO PURCHASE UNITS?</p> <p>2nd bullet: -</p> <p>➤ You are required to provide us with the following completed forms and documents. However, we reserve the right to request for additional documentations before we process the purchase application.</p> <table border="1" data-bbox="174 715 824 1418"> <thead> <tr> <th data-bbox="174 715 497 756">Individual or Jointholder</th> <th data-bbox="497 715 824 756">Corporation</th> </tr> </thead> <tbody> <tr> <td data-bbox="174 756 497 1418"> <ul style="list-style-type: none"> • Account opening form; • Suitability assessment form; • Personal data protection notice form; • A copy of identity card or passport or any other document of identification; and • Foreign Account Tax Compliance Act ("FATCA") and Common Reporting Standard ("CRS") Self-certification Form. </td> <td data-bbox="497 756 824 1418"> <ul style="list-style-type: none"> • Account opening form; • Suitability assessment form; • Personal data protection notice form; • Certified true copy of memorandum and articles of association*; • Certified true copy of certificate of incorporation*; • Certified true copy of form 24 and form 49*; • Certified true copy of form 8, 9, 13, 20 and 44 (where applicable)*; • Latest audited financial statement; • Board resolution relating to the investment; </td> </tr> </tbody> </table>	Individual or Jointholder	Corporation	<ul style="list-style-type: none"> • Account opening form; • Suitability assessment form; • Personal data protection notice form; • A copy of identity card or passport or any other document of identification; and • Foreign Account Tax Compliance Act ("FATCA") and Common Reporting Standard ("CRS") Self-certification Form. 	<ul style="list-style-type: none"> • Account opening form; • Suitability assessment form; • Personal data protection notice form; • Certified true copy of memorandum and articles of association*; • Certified true copy of certificate of incorporation*; • Certified true copy of form 24 and form 49*; • Certified true copy of form 8, 9, 13, 20 and 44 (where applicable)*; • Latest audited financial statement; • Board resolution relating to the investment; 	<p>➤ You are required to provide us with the following completed forms and documents. 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5.2	<p>WHAT IS THE PROCESS OF THE PURCHASE APPLICATION?</p> <p>1st bullet: -</p> <p>➤ If we receive your purchase application at or before 3.30 p.m. on a Business Day (or "T day"), we will create your Units based on the NAV per Unit for that Business Day. Any purchase request received or deemed to have been received by us after 3.30 p.m. will be transacted on the next Business Day (or "T + 1 day"), unless a prior arrangement is made to our satisfaction.</p>	<p>➤ If we receive your purchase application at or before 3.30 p.m. on a Business Day (or "T day"), we will create your Units based on the <u>initial offer price during the initial offer period of the particular Class and thereafter</u>, NAV per Unit for that Business Day. Any purchase request received or deemed to have been received by us after 3.30 p.m. will be transacted on the next Business Day (or "T + 1 day"), unless a prior arrangement is made to our satisfaction.</p>	To update the disclosure due to introduction of Class B of the Fund which will undertake initial offering of Units.	<p>Given reason stated in column (C), we are of the view that the amendment is not significant change that will affect unit holders' decision to stay invested in the Fund as such change does not impact the existing unit holders since the initial offering information is only for new subscription to the new share class.</p> <p>Even though the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.</p>										
5.3	<p>WHAT ARE THE MINIMUM INITIAL INVESTMENT, MINIMUM ADDITIONAL INVESTMENT AND MINIMUM HOLDING OF UNITS AND MINIMUM SWITCHING OF UNITS?</p> <table border="1" data-bbox="147 1337 813 1423"> <tr> <td>Minimum Initial Investment*</td> <td>MYR 100</td> </tr> <tr> <td>Minimum Additional Investment*</td> <td>MYR 100</td> </tr> </table>	Minimum Initial Investment*	MYR 100	Minimum Additional Investment*	MYR 100	<p>WHAT ARE THE MINIMUM INITIAL INVESTMENT, MINIMUM ADDITIONAL INVESTMENT AND MINIMUM HOLDING OF UNITS AND MINIMUM SWITCHING OF UNITS?</p> <table border="1" data-bbox="853 1337 1518 1394"> <tr> <td></td> <td>Class A</td> <td>Class B</td> </tr> <tr> <td>Minimum Initial Investment*</td> <td>MYR 100</td> <td><u>MYR 100</u></td> </tr> </table>		Class A	Class B	Minimum Initial Investment*	MYR 100	<u>MYR 100</u>	To update the minimum transaction value/units for the new share class of the Fund for clarity to investors.	Given reasons stated in column (C), we are of the view that the amendments are not significant changes that will affect existing unit holders' decision to stay invested in the Fund given that
Minimum Initial Investment*	MYR 100													
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Minimum Repurchase Amount*	200 Units	<u>200 Units</u>																				
Minimum Switching of Units*	200 Units	<u>200 Units</u>																				
5.4	<p data-bbox="136 823 479 847">HOW TO REPURCHASE UNITS?</p> <p data-bbox="136 887 259 911">1st bullet: -</p> <p data-bbox="136 919 819 975">➤ It is important to note that, you must meet the minimum holding of Units after a repurchase transaction.</p> <p data-bbox="181 999 819 1118">If the balance of your investment (i.e. total number of Units) is less than the minimum holding of Units, we may withdraw all your holding of Units and pay the proceeds to you.</p> <p data-bbox="181 1142 819 1262">We may, with the consent of the Trustee, reserve the right to defer your repurchase request if such transaction would adversely affect the Fund or the interest of the Unit Holders.</p>	<p data-bbox="842 919 1514 1007">➤ It is important to note that, you must meet the minimum holding of Units <u>for a particular Class</u> after a repurchase transaction.</p> <p data-bbox="898 1046 1514 1174">If the balance of your investment (i.e. total number of Units) is less than the minimum holding of Units, we may withdraw all your holding of Units and pay the proceeds to you.</p> <p data-bbox="898 1214 1514 1334">We may, with the consent of the Trustee, reserve the right to defer your repurchase request if such transaction would adversely affect the Fund or the interest of the Unit Holders.</p>	<p data-bbox="1581 823 1783 975">To update the disclosure due to introduction of classes of the Fund.</p>	<p data-bbox="1805 823 2179 1238">Given reason stated in column (C), we are of the view that the amendment is not a significant change that will affect existing unit holders' decision to stay invested in the Fund and the interests of the existing unit holders will not be materially prejudiced as the amendment does not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p data-bbox="1805 1278 2179 1430">Even though the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the</p>																		

NO.	(A) PROSPECTUS	(B) SUPPLEMENTAL PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
				amendment via a written notice 14 days before the effective date of the Replacement Prospectus.
5.5	<p>WHAT IS THE PROCESS OF REPURCHASE APPLICATION?</p> <p>1st and 2nd bullet: -</p> <ul style="list-style-type: none"> ➤ For a repurchase request received or deemed to have been received by us at or before 3.30 p.m. on a Business Day (or “T day”), Units will be repurchased based on the NAV per Unit for that Business Day. Any repurchase request received after 3.30 p.m. will be transacted on the next Business Day (or “T + 1 day”). ➤ Repurchase of Units must be made in terms of Units or value, provided it meets the minimum repurchase amount. 	<ul style="list-style-type: none"> ➤ For a repurchase request received or deemed to have been received by us at or before 3.30 p.m. on a Business Day (or “T day”), Units will be repurchased based on the <u>initial offer price during the initial offer period of the particular Class and thereafter</u>, NAV per Unit for that Business Day. Any repurchase request received after 3.30 p.m. will be transacted on the next Business Day (or “T + 1 day”). ➤ Repurchase of Units must be made in terms of Units or value, provided it meets the minimum repurchase amount of the <u>Class</u>. 	To update the disclosure due to introduction of the classes of the Fund. Additionally, the Fund will undertake initial offering of Units for the new share class.	<p>Given reason stated in column (C), we are of the view that the amendment is not significant change that will affect unit holders’ decision to stay invested in the Fund as such change does not impact the existing unit holders since the initial offering information is only for new subscription to the new share class.</p> <p>Even though the amendment is not a significant change that will affect unit holders’ decision to stay invested in the Fund, we will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
5.6	<p>SUSPENSION OF DEALING IN UNITS</p> <p>Note disclosure: -</p> <p><i>* The Manager will consider suspending the dealing of the Fund should the Islamic CIS that make up material portion of the NAV of the Fund invests in suspend the dealings** and the inability to repatriate the proceeds of the redemptions of the shares or units of the Islamic CIS arising from the regulatory restrictions and/or foreign exchange controls imposed by the authorities in respective jurisdictions. Suspension will only be exercised as a last resort as the Manager will utilise the Fund’s liquid assets (i.e. Islamic money market instruments and/or Islamic deposits) in meeting the redemption request by Unit Holders.</i></p>	<p><i>* The Manager will consider suspending the dealing of the Fund or a Class should the Islamic CIS that make up material portion of the NAV of the Fund invests in suspend the dealings** and the inability to repatriate the proceeds of the redemptions of the shares or units of the Islamic CIS arising from the regulatory restrictions and/or foreign exchange controls imposed by the authorities in respective jurisdictions. Suspension will only be exercised as a last resort as the Manager will utilise the Fund’s liquid assets (i.e. Islamic money market instruments and/or Islamic deposits) in meeting the redemption request by Unit Holders.</i></p>	To update the disclosures due to the introduction of classes of the Fund which enables the Fund to suspend dealings by classes.	Given reasons stated in column (C), we are of the view that the amendments are not a significant change that will affect existing unit holders’ decision to stay invested in the Fund and the interests of the existing unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.

NO.	(A) PROSPECTUS	(B) SUPPLEMENTAL PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF				
	<p>** The Manager may consider suspending the Fund when multiple Islamic CIS (which make up material portion of the Fund's NAV) that the Fund invests in suspend the dealings under circumstances, amongst others, as follows:</p> <p>(i) Should redemption applications by investors of the Islamic CIS exceeds 10% of the net asset value of the Islamic CIS on any dealing day, the management company of the Islamic CIS may in its absolute discretion defer such redemption applications; and</p> <p>(ii) When substantial portion of the Islamic CIS' investments is suspended or restricted for trading that subsequently affects the valuation of the Islamic CIS.</p>	<p>** The Manager may consider suspending the Fund or a Class when multiple Islamic CIS (which make up material portion of the Fund's NAV) that the Fund invests in suspend the dealings under circumstances, amongst others, as follows:</p> <p>(i) Should redemption applications by investors of the Islamic CIS exceeds 10% of the net asset value of the Islamic CIS on any dealing day, the management company of the Islamic CIS may in its absolute discretion defer such redemption applications; and</p> <p>(ii) When substantial portion of the Islamic CIS' investments is suspended or restricted for trading that subsequently affects the valuation of the Islamic CIS.</p>		<p>Even though the amendments are not significant changes that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendments via a written notice 14 days before the effective date of the Replacement Prospectus.</p>				
6.	FEES, CHARGES AND EXPENSES							
6.1	<p>CHARGES</p> <p>SALES CHARGE</p> <p>Nil.</p>	<table border="1" data-bbox="848 884 1509 979"> <thead> <tr> <th data-bbox="848 884 1180 916">Class A</th> <th data-bbox="1180 884 1509 916">Class B</th> </tr> </thead> <tbody> <tr> <td data-bbox="848 916 1180 979">Nil</td> <td data-bbox="1180 916 1509 979">Up to 3.00%* of the NAV per Unit</td> </tr> </tbody> </table> <p><i>*You may negotiate for a lower Sales Charge.</i></p> <p><i>Note: All Sales Charge will be rounded up to two (2) decimal places.</i></p>	Class A	Class B	Nil	Up to 3.00%* of the NAV per Unit	<p>To include the sales charges of the new share class and update the information of the existing Fund as Class A.</p>	<p>Given reason stated in column (C), we are of the view that the amendment is not a significant that will affect existing unit holders' decision to stay invested in the Fund since the introduction of sales charge only applies for new subscriptions to the new share class.</p> <p>Even though the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
Class A	Class B							
Nil	Up to 3.00%* of the NAV per Unit							
6.2	CHARGES		To include the repurchase charges	Given reason stated in column (C), we are of the view that the				

NO.	(A) PROSPECTUS	(B) SUPPLEMENTAL PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF				
	<p>REPURCHASE CHARGE</p> <p>3.00% on the NAV per Unit.</p> <p><i>Note : All Repurchase Charge will be rounded up to two (2) decimal places.</i></p>	<table border="1" data-bbox="853 236 1509 300"> <thead> <tr> <th data-bbox="853 236 1182 268">Class A</th> <th data-bbox="1182 236 1509 268">Class B</th> </tr> </thead> <tbody> <tr> <td data-bbox="853 268 1182 300">3.00% on the NAV per Unit</td> <td data-bbox="1182 268 1509 300">Nil</td> </tr> </tbody> </table> <p><i>Note: All Repurchase Charge will be rounded up to two (2) decimal places.</i></p>	Class A	Class B	3.00% on the NAV per Unit	Nil	<p>of the new share class and update the information of the existing Fund as Class A.</p>	<p>amendment is not a significant change that will affect existing unit holders' decision to stay invested in the Fund since the new share class is not applicable for repurchase charges.</p> <p>Even though the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
Class A	Class B							
3.00% on the NAV per Unit	Nil							
6.3	<p>FEES AND EXPENSES</p> <p>1st paragraph: - We may (in our sole and absolute discretion), waive or reduce the amount of any fees (except the trustee fee) and expenses of the Fund, either for all the investors or a particular investor.</p>	<p><u>With the issuance of multiple Classes in this Fund, the fees and expenses for the Fund are apportioned based on the size of the Class relative to the whole Fund, which is also known as multi-class ratio. This apportionment is expressed as a ratio and calculated as a percentage.</u></p> <p><u>As an illustration, assuming there is an indirect fee chargeable to the Fund of MYR 100 and assuming further the size of the Class A over the size of the Fund is 60% whereas the size of the Class B over the size of the Fund is 40%, the ratio of the apportionment based on the percentage will be 60:40, 60% being borne by the Class A and 40% being borne by the Class B.</u></p> <p>We may (in our sole and absolute discretion), waive or reduce the amount of any fees (except the trustee fee) and expenses of the Fund, either for all the investors or a particular investor.</p>	<p>To update the disclosure on the apportionment of the fees and expenses for each Class of the Fund for clarity to investors due to the introduction of the classes of the Fund.</p>	<p>Given reason stated in column (C), we are of the view that the amendment is not a significant change that will affect existing unit holders' decision to stay invested in the Fund and the interests of the existing unit holders will not be materially prejudiced as the amendment does not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.</p>				
6.4	<p>FEES AND EXPENSES</p> <p>ANNUAL MANAGEMENT FEE</p>	<p>ANNUAL MANAGEMENT FEE</p>	<p>To insert the disclosure at the end of this section for clarity due to the introduction of</p>	<p>the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.</p>				

NO.	(A) PROSPECTUS	(B) SUPPLEMENTAL PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
	<p>The annual management fee is up to 1.80% per annum of the NAV of the Fund (before deducting the management fee and trustee fee). This fee is calculated and accrued daily and payable monthly to the Manager.</p> <p><i>Please note that the example below is for illustration only:</i></p> <p>Assuming that the NAV of the Fund is MYR 130 million for that day, the accrued management fee for that day would be:</p> $\frac{\text{MYR } 130,000,000 \times 1.80\%}{365 \text{ days}} = \text{MYR } 6,410.96$	<p>The annual management fee is up to 1.80% per annum of the NAV of the Fund (before deducting the management fee and trustee fee). This fee is calculated and accrued daily and payable monthly to the Manager.</p> <p><i>Please note that the example below is for illustration only:</i></p> <p>Assuming that the NAV of the Fund is MYR 130 million for that day, the accrued management fee for that day would be:</p> $\frac{\text{MYR } 130,000,000 \times 1.80\%}{365 \text{ days}} = \text{MYR } 6,410.96$ <p><u>The management fee is payable monthly to the Manager and is apportioned to each Class based on the multi-class ratio.</u></p>	<p>classes of the Fund which will result in apportionment of the Management fee based on the class ratio</p>	
6.5	<p>FEES AND EXPENSES</p> <p>ANNUAL TRUSTEE FEE</p> <p>The trustee fee is up to 0.045% per annum of the NAV of the Fund (excluding foreign custodian fees and charges) (before deducting the management fee and trustee fee). The trustee fee is accrued daily and payable monthly. In addition to the annual trustee fee, the Trustee may be reimbursed by the Fund for any expenses properly incurred by it in the performance of its duties and responsibilities.</p> <p><i>Please note that the example below is for illustration only:</i></p> <p>Assuming that the NAV of the Fund is MYR 130 million for that day, the accrued trustee fee for that day would be:</p> $\frac{\text{MYR } 130,000,000 \times 0.045\%}{365 \text{ days}} = \text{MYR } 160.27$	<p>The trustee fee is up to 0.045% per annum of the NAV of the Fund (excluding foreign custodian fees and charges) (before deducting the management fee and trustee fee). The trustee fee is accrued daily and payable monthly. In addition to the annual trustee fee, the Trustee may be reimbursed by the Fund for any expenses properly incurred by it in the performance of its duties and responsibilities.</p> <p><i>Please note that the example below is for illustration only:</i></p> <p>Assuming that the NAV of the Fund is MYR 130 million for that day, the accrued trustee fee for that day would be:</p> $\frac{\text{MYR } 130,000,000 \times 0.045\%}{365 \text{ days}} = \text{MYR } 160.27$ <p><u>The trustee fee is payable monthly to the Manager and is apportioned to each Class based on the multi-class ratio.</u></p>	<p>To insert the disclosure at the end of this section for clarity due to the introduction of classes of the Fund which will result in apportionment of the Trustee fee based on the class ratio.</p>	<p>Given reason stated in column (C), we are of the view that the amendments are not significant changes that will affect existing unit holders' decision to stay invested in the Fund and the interests of the existing unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
6.6	<p>FEES AND EXPENSES</p>		<p>To update the disclosure or clarity</p>	

NO.	(A) PROSPECTUS	(B) SUPPLEMENTAL PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF																
	<p>ADMINISTRATIVE EXPENSES</p> <p>Opening sentence: - Only the expenses which are directly related and necessary to the operation and administration of the Fund may be charged to the Fund. These would include (but are not limited to) the following:</p>	<p>Only the expenses (or part thereof) which are directly related and necessary to the operation and administration of the Fund <u>or each Class</u> may be charged to the Fund <u>or each Class respectively</u>. These would include (but are not limited to) the following:</p>	<p>due to the introduction of the classes of the Fund.</p>																	
7.	PRICING																			
7.1	<p>COMPUTATION OF NAV AND NAV PER UNIT</p> <p>The NAV of the Fund is determined by deducting the value of all the Fund’s liabilities from the value of all the Fund’s assets, at a particular valuation point. The NAV per Unit is the NAV of the Fund divided by the number of Units in Circulation, at the same valuation point.</p> <p>Please refer to the “<i>Valuation Point of The Fund</i>” section of this Prospectus for an explanation of the valuation point.</p> <p>Illustration on computation of NAV and NAV per Unit for a particular day:-</p> <table border="1" data-bbox="143 1059 815 1401"> <tr> <td>Units in Circulation</td> <td>300,000,000.00</td> </tr> <tr> <td></td> <td style="text-align: right;">MYR</td> </tr> <tr> <td>Investments</td> <td>195,000,000.00</td> </tr> <tr> <td>Add other assets</td> <td>5,700,000.00</td> </tr> <tr> <td>Gross asset value</td> <td>200,700,000.00</td> </tr> <tr> <td>Less: Liabilities</td> <td>700,000.00</td> </tr> </table>	Units in Circulation	300,000,000.00		MYR	Investments	195,000,000.00	Add other assets	5,700,000.00	Gross asset value	200,700,000.00	Less: Liabilities	700,000.00	<p><u>In this section, you will be introduced to certain terms used to explain how the Fund arrives at its NAV and consequently, NAV per Unit for each Class of the Fund. Under this section, please note the following definitions:-</u></p> <table border="1" data-bbox="853 831 1518 1094"> <tr> <td><u>“Value of the Fund before Income and Expenses”</u></td> <td><u>Refers to the current value of the Fund inclusive of purchases and/or repurchases before the next valuation point.</u></td> </tr> <tr> <td><u>“Value of a Class before Income and Expenses”</u></td> <td><u>Refers to the current value of a Class inclusive of purchases and/or repurchases before the next valuation point.</u></td> </tr> </table> <p><u>You should also note that the NAV of the Fund is determined by deducting the value of all the Fund’s liabilities from the value of all the Fund’s assets, at a particular valuation point. The NAV per Unit of a Class is the NAV of the Fund attributable to a Class divided by the number of Units in Circulation for that particular Class, at the same valuation point.</u></p> <p>Please refer to Section “<i>Valuation Point of The Fund</i>” of this Prospectus for an explanation of the valuation point.</p>	<u>“Value of the Fund before Income and Expenses”</u>	<u>Refers to the current value of the Fund inclusive of purchases and/or repurchases before the next valuation point.</u>	<u>“Value of a Class before Income and Expenses”</u>	<u>Refers to the current value of a Class inclusive of purchases and/or repurchases before the next valuation point.</u>	<p>To update the information and illustration due to the introduction of the classes of the Fund.</p>	<p>Given reason stated in column (C), we are of the view that the amendment is not a significant change that will affect existing unit holders’ decision to stay invested in the Fund as it is merely updating the information to include the computation of the new share class and does not affect the position of the existing unit holders.</p> <p>Even though the amendment is not a significant change that will affect unit holders’ decision to stay invested in the Fund, we will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
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<u>“Value of a Class before Income and Expenses”</u>	<u>Refers to the current value of a Class inclusive of purchases and/or repurchases before the next valuation point.</u>																			

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	<table border="1" data-bbox="145 172 817 470"> <tr> <td>NAV (before deduction of management fee and trustee fee for the day)</td> <td style="text-align: right;">200,000,000.00</td> </tr> <tr> <td>Less: Management fee for the day</td> <td style="text-align: right;">9,863.01</td> </tr> <tr> <td>Less: Trustee fee for the day</td> <td style="text-align: right;">246.57</td> </tr> <tr> <td>NAV</td> <td style="text-align: right;"><u>199,989,890.42</u></td> </tr> <tr> <td>NAV per Unit*</td> <td style="text-align: right;">0.6666</td> </tr> </table> <p data-bbox="145 507 817 566">* NAV per Unit is derived by dividing the NAV with the Units in Circulation.</p> <p data-bbox="145 606 817 726">The rounding policy is four (4) decimal points for the purposes of publication of the NAV per Unit. However, the rounding policy will not apply when calculating the Sales Charge and Repurchase Charge (where applicable).</p>	NAV (before deduction of management fee and trustee fee for the day)	200,000,000.00	Less: Management fee for the day	9,863.01	Less: Trustee fee for the day	246.57	NAV	<u>199,989,890.42</u>	NAV per Unit*	0.6666	<p data-bbox="846 207 1514 331"><u>For illustration purposes, the following is the computation of NAV per Unit for a particular day for the Classes. The multi-class ratio will vary and be apportioned accordingly when further Class(es) are introduced by us:-</u></p> <table border="1" data-bbox="862 367 1512 1220"> <thead> <tr> <th></th> <th style="text-align: center;"><u>Fund</u></th> <th style="text-align: center;"><u>Class A</u></th> <th style="text-align: center;"><u>Class B</u></th> </tr> <tr> <th></th> <th style="text-align: center;"><u>RM</u></th> <th style="text-align: center;"><u>RM</u></th> <th style="text-align: center;"><u>RM</u></th> </tr> </thead> <tbody> <tr> <td>Value of the Fund/Class before Income and Expenses</td> <td style="text-align: right;">195,000,000.00</td> <td style="text-align: right;">117,000,000.00</td> <td style="text-align: right;">78,000,000.00</td> </tr> <tr> <td></td> <td style="text-align: center;">0</td> <td style="text-align: center;">0</td> <td></td> </tr> <tr> <td>Multi-class ratio*</td> <td style="text-align: center;">100%</td> <td style="text-align: center;">60%</td> <td style="text-align: center;">40%</td> </tr> <tr> <td>Add: Income</td> <td style="text-align: right;">5,700,000.00</td> <td style="text-align: right;">3,420,000.00</td> <td style="text-align: right;">2,280,000.00</td> </tr> <tr> <td>Gross asset value</td> <td style="text-align: right;"><u>200,700,000.00</u></td> <td style="text-align: right;"><u>120,420,000.00</u></td> <td style="text-align: right;"><u>80,280,000.00</u></td> </tr> <tr> <td></td> <td style="text-align: center;">0</td> <td style="text-align: center;">0</td> <td></td> </tr> <tr> <td>Less: Fund expenses</td> <td style="text-align: right;"><u>(700,000.00)</u></td> <td style="text-align: right;"><u>(420,000.00)</u></td> <td style="text-align: right;"><u>(280,000.00)</u></td> </tr> <tr> <td>GAV of the Fund (before deduction of management and trustee fees)</td> <td style="text-align: right;"><u>200,000,000.00</u></td> <td style="text-align: right;"><u>120,000,000.00</u></td> <td style="text-align: right;"><u>80,000,000.00</u></td> </tr> <tr> <td></td> <td style="text-align: center;">0</td> <td style="text-align: center;">0</td> <td></td> </tr> <tr> <td>Less: Management fee (1.80% p.a.)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Management fee for the day</td> <td style="text-align: right;">(9,863.01)</td> <td style="text-align: right;">(5,917.81)</td> <td style="text-align: right;">(3,945.20)</td> </tr> <tr> <td>Less: Trustee fee (0.045% p.a.)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Trustee fee for the day</td> <td style="text-align: right;">(246.57)</td> <td style="text-align: right;">(147.94)</td> <td style="text-align: right;">(98.63)</td> </tr> <tr> <td>NAV of the Fund (after deduction of management and trustee fees)</td> <td style="text-align: right;"><u>199,989,890.42</u></td> <td style="text-align: right;"><u>119,993,934.25</u></td> <td style="text-align: right;"><u>79,995,956.17</u></td> </tr> <tr> <td>Total Units in Circulation for that day</td> <td style="text-align: right;">300,000,000</td> <td style="text-align: right;">180,000,000</td> <td style="text-align: right;">120,000,000</td> </tr> <tr> <td>NAV per Unit for each Class**</td> <td></td> <td style="text-align: center;">0.6666</td> <td style="text-align: center;">0.6666</td> </tr> </tbody> </table> <p data-bbox="846 1260 918 1284"><u>Notes:</u></p> <p data-bbox="846 1292 1514 1417">* Multi-class ratio is apportioned based on the size of the Class relative to the whole Fund. This means the multi-class ratio is calculated by taking the Value of a Class before Income and Expenses for a particular day and</p>		<u>Fund</u>	<u>Class A</u>	<u>Class B</u>		<u>RM</u>	<u>RM</u>	<u>RM</u>	Value of the Fund/Class before Income and Expenses	195,000,000.00	117,000,000.00	78,000,000.00		0	0		Multi-class ratio*	100%	60%	40%	Add: Income	5,700,000.00	3,420,000.00	2,280,000.00	Gross asset value	<u>200,700,000.00</u>	<u>120,420,000.00</u>	<u>80,280,000.00</u>		0	0		Less: Fund expenses	<u>(700,000.00)</u>	<u>(420,000.00)</u>	<u>(280,000.00)</u>	GAV of the Fund (before deduction of management and trustee fees)	<u>200,000,000.00</u>	<u>120,000,000.00</u>	<u>80,000,000.00</u>		0	0		Less: Management fee (1.80% p.a.)				Management fee for the day	(9,863.01)	(5,917.81)	(3,945.20)	Less: Trustee fee (0.045% p.a.)				Trustee fee for the day	(246.57)	(147.94)	(98.63)	NAV of the Fund (after deduction of management and trustee fees)	<u>199,989,890.42</u>	<u>119,993,934.25</u>	<u>79,995,956.17</u>	Total Units in Circulation for that day	300,000,000	180,000,000	120,000,000	NAV per Unit for each Class**		0.6666	0.6666		
NAV (before deduction of management fee and trustee fee for the day)	200,000,000.00																																																																																					
Less: Management fee for the day	9,863.01																																																																																					
Less: Trustee fee for the day	246.57																																																																																					
NAV	<u>199,989,890.42</u>																																																																																					
NAV per Unit*	0.6666																																																																																					
	<u>Fund</u>	<u>Class A</u>	<u>Class B</u>																																																																																			
	<u>RM</u>	<u>RM</u>	<u>RM</u>																																																																																			
Value of the Fund/Class before Income and Expenses	195,000,000.00	117,000,000.00	78,000,000.00																																																																																			
	0	0																																																																																				
Multi-class ratio*	100%	60%	40%																																																																																			
Add: Income	5,700,000.00	3,420,000.00	2,280,000.00																																																																																			
Gross asset value	<u>200,700,000.00</u>	<u>120,420,000.00</u>	<u>80,280,000.00</u>																																																																																			
	0	0																																																																																				
Less: Fund expenses	<u>(700,000.00)</u>	<u>(420,000.00)</u>	<u>(280,000.00)</u>																																																																																			
GAV of the Fund (before deduction of management and trustee fees)	<u>200,000,000.00</u>	<u>120,000,000.00</u>	<u>80,000,000.00</u>																																																																																			
	0	0																																																																																				
Less: Management fee (1.80% p.a.)																																																																																						
Management fee for the day	(9,863.01)	(5,917.81)	(3,945.20)																																																																																			
Less: Trustee fee (0.045% p.a.)																																																																																						
Trustee fee for the day	(246.57)	(147.94)	(98.63)																																																																																			
NAV of the Fund (after deduction of management and trustee fees)	<u>199,989,890.42</u>	<u>119,993,934.25</u>	<u>79,995,956.17</u>																																																																																			
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NO.	(A) PROSPECTUS	(B) SUPPLEMENTAL PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF																								
		<p><u>dividing it with the Value of the Fund before Income and Expenses for that same day. This apportionment is expressed as a ratio and calculated as a percentage.</u></p> <p><u>** NAV per Unit of a Class is derived by dividing the NAV of a Class with Units in Circulation of the particular Class.</u></p> <p>The rounding policy is four (4) decimal points for the purposes of publication of the NAV per Unit <u>of a Class</u>. However, the rounding policy will not apply when calculating the Sales Charge and Repurchase Charge (where applicable).</p>																										
7.2	<p>COMPUTATION OF SELLING PRICE AND REPURCHASE PRICE</p> <p>Under a single pricing regime, the Selling Price and the Repurchase Price are equivalent to the NAV per Unit. Any applicable Sales Charge and Repurchase Charge is payable separately from the Selling Price and Repurchase Price.</p> <p>Forward Pricing will be used to determine the Selling Price and the Repurchase Price i.e. the NAV per Unit as at the next valuation point after we receive the purchase request or repurchase request.</p> <p>Calculation of Selling Price For illustration purposes, let's assume the following:</p> <table border="1" data-bbox="141 1066 819 1350"> <tr> <td>Investment Amount</td> <td>MYR 10,000.00</td> </tr> <tr> <td>Selling Price per Unit</td> <td>MYR 0.50</td> </tr> <tr> <td>Number Of Units Received*</td> <td>MYR 10,000 ÷ MYR 0.50 = 20,000 Units</td> </tr> <tr> <td>Sales Charge</td> <td>0.00%</td> </tr> <tr> <td>Sales Charge Paid By Investor**</td> <td>0.00% x MYR 0.50 x 20,000 Units = MYR 0</td> </tr> <tr> <td>Total Amount Paid By Investor***</td> <td>MYR 10,000 + MYR 0 = MYR 10,000</td> </tr> </table> <p>Formula for calculating:-</p> <p>* Number of Units received = $\frac{\text{Invested Amount}}{\text{Selling Price per Unit}}$</p> <p>** Sales Charge paid by investor = Sales Charge x Selling Price per Unit x Number of Units received</p> <p>*** Total amount paid by = Invested Amount + Sales Charge</p>	Investment Amount	MYR 10,000.00	Selling Price per Unit	MYR 0.50	Number Of Units Received*	MYR 10,000 ÷ MYR 0.50 = 20,000 Units	Sales Charge	0.00%	Sales Charge Paid By Investor**	0.00% x MYR 0.50 x 20,000 Units = MYR 0	Total Amount Paid By Investor***	MYR 10,000 + MYR 0 = MYR 10,000	<p>Under a single pricing regime, the Selling Price and the Repurchase Price are equivalent to the NAV per Unit. Any applicable Sales Charge and Repurchase Charge is payable separately from the Selling Price and Repurchase Price.</p> <p><u>During initial offer period, the Selling Price and/or the Repurchase Price is equivalent to the initial offer price.</u></p> <p>Forward Pricing will be used to determine the Selling Price and the Repurchase Price <u>after the initial offer period</u>, i.e. the NAV per Unit as at the next valuation point after we receive the purchase request or repurchase request.</p> <p>Calculation of Selling Price For illustration purposes, let's assume the following:</p> <table border="1" data-bbox="846 1145 1518 1377"> <thead> <tr> <th>Class</th> <th>Class A</th> <th>Class B</th> </tr> </thead> <tbody> <tr> <td>Investment Amount</td> <td>MYR 10,000.00</td> <td><u>MYR 10,000.00</u></td> </tr> <tr> <td>Selling Price per Unit</td> <td>MYR 0.50</td> <td><u>MYR 0.50</u></td> </tr> <tr> <td>Number Of Units Received*</td> <td>MYR 10,000 ÷ MYR 0.50 = 20,000 Units</td> <td><u>MYR 10,000 ÷ MYR 0.50 = 20,000 Units</u></td> </tr> </tbody> </table>	Class	Class A	Class B	Investment Amount	MYR 10,000.00	<u>MYR 10,000.00</u>	Selling Price per Unit	MYR 0.50	<u>MYR 0.50</u>	Number Of Units Received*	MYR 10,000 ÷ MYR 0.50 = 20,000 Units	<u>MYR 10,000 ÷ MYR 0.50 = 20,000 Units</u>	<p>To update the information and illustration due to the introduction of the new share class and amend the information of the existing Fund as Class A.</p>	<p>Given reason stated in column (C), we are of the view that the amendments are not significant changes that will affect existing unit holders' decision to stay invested in the Fund and the interests of the existing unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendments are not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendments via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
Investment Amount	MYR 10,000.00																											
Selling Price per Unit	MYR 0.50																											
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Total Amount Paid By Investor***	MYR 10,000 + MYR 0 = MYR 10,000																											
Class	Class A	Class B																										
Investment Amount	MYR 10,000.00	<u>MYR 10,000.00</u>																										
Selling Price per Unit	MYR 0.50	<u>MYR 0.50</u>																										
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NO.	(A) PROSPECTUS	(B) SUPPLEMENTAL PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
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Sales Charge	0.00%	<u>3.00% of the NAV</u> per Unit
Sales Charge Paid By Investor**	0.00% x MYR 0.50 x 20,000 Units = MYR 0	<u>3.00% x MYR 0.50 x</u> <u>20,000 Units =</u> <u>MYR 300</u>
Total Amount Paid By Investor***	MYR 10,000 + MYR 0 = MYR 10,000	<u>MYR 10,000 + MYR</u> <u>300 =</u> <u>MYR 10,300</u>

Formula for calculating:-

* Number of Units received = $\frac{\text{Investment Amount}}{\text{Selling Price per Unit}}$

** Sales Charge paid by investor = Sales Charge x Selling Price per Unit x Number of Units received

*** Total amount paid by investor = Investment Amount + Sales Charge paid by investor

Calculation of Repurchase Price

For illustration purposes, let's assume the following:-

Units Repurchased	20,000 Units
Repurchase Price per Unit	MYR 0.50
Repurchase Amount^	20,000 Units x MYR 0.50 = MYR 10,000
Repurchase Charge	3.00% of the NAV per Unit
Repurchase Charge Paid By Investor^^	3.00% x MYR 10,000 = MYR 300
Total Amount Received By Investor^^^	MYR 10,000 - MYR 300 = MYR 9,700

Formula for calculating:-

^ Repurchase amount = Unit repurchased x Repurchase Price per Unit

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

^^^ Total amount received by investor = Repurchase amount - Repurchase Charge paid by investor

Calculation of Repurchase Price

For illustration purposes, let's assume the following:-

Class	Class A	Class B
Units Repurchased	20,000 Units	<u>20,000 Units</u>
Repurchase Price per Unit	MYR 0.50	<u>MYR 0.50</u>
Repurchase Amount^	20,000 Units x MYR 0.50 = MYR 10,000	<u>20,000 Units x MYR</u> <u>0.50 = MYR 10,000</u>
Repurchase Charge	3.00% of the NAV per Unit	<u>0.00%</u>
Repurchase Charge Paid By Investor^^	3.00% x MYR 10,000 = MYR 300	<u>0.00% x MYR</u> <u>10,000 = MYR 0</u>
Total Amount Received By Investor^^^	MYR 10,000 - MYR 300 = MYR 9,700	<u>MYR 10,000 - MYR</u> <u>0 = MYR 10,000</u>

Formula for calculating:-

^ Repurchase Amount = Unit repurchased x Repurchase Price per Unit

^^ Repurchase Charge paid by investor = Repurchase Charge x Repurchase Amount

^^^ Total amount received by investor = Repurchase Amount - Repurchase Charge paid by investor

NO.	(A) PROSPECTUS	(B) SUPPLEMENTAL PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
8.	SALIENT TERMS OF THE DEED			
8.1	<p>Provisions Regarding Unit Holders' Meetings</p> <p>Quorum Required For Convening A Unit Holders' Meeting</p> <p>The quorum required for a meeting of the Unit Holders shall be five (5) Unit Holders, whether present in person or by proxy; however, if the Fund has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders shall be two (2) Unit Holders, whether present in person or by proxy; if the meeting has been convened for the purpose of voting on a Special Resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty five per centum (25%) of the Units in Circulation at the time of the meeting.</p> <p>If the Fund has only one (1) remaining Unit Holder, such Unit Holder, whether present in person or by proxy, shall constitute the quorum required for the meeting of the Unit Holders.</p> <p>Unit Holders' Meeting Convened By Unit Holders</p> <p>Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving a direction from not less than fifty (50) or one-tenth (1/10), whichever is less, of all the Unit Holders, at the registered office of the Manager, summon a meeting of the Unit Holders by:</p> <ul style="list-style-type: none"> ➤ 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 jointholders, to the jointholder whose name stands first in the records of the Manager at the jointholder's last known address; 	<p>Provisions Regarding Unit Holders' Meetings</p> <p>Quorum Required For Convening A Unit Holders' Meeting</p> <p>The quorum required for a meeting of the Unit Holders <u>of the Fund or a Class, as the case may be</u>, shall be five (5) Unit Holders <u>(irrespective of the Class)</u>, whether present in person or by proxy; however, if the Fund <u>or a Class, as the case may be</u>, has five (5) or less Unit Holders <u>(irrespective of the Class)</u>, the quorum required for a meeting of the Unit Holders <u>of the Fund or a Class, as the case may be</u>, shall be two (2) Unit Holders <u>(irrespective of the Class)</u>, whether present in person or by proxy.</p> <p>If the meeting has been convened for the purpose of voting on a Special Resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty-five per centum (25%) of the Units in Circulation <u>(irrespective of the Class) of the Fund or a particular Class, as the case may be</u>, at the time of the meeting.</p> <p>If the Fund <u>or a Class, as the case may be</u>, has only one (1) remaining Unit Holder, such Unit Holder, whether present in person or by proxy, shall constitute the quorum required for the meeting of the Unit Holders <u>of the Fund or a Class, as the case may be</u>.</p> <p>Unit Holders' Meeting Convened By Unit Holders</p> <p>Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving a direction from not less than fifty (50) or one-tenth (1/10),</p>	<p>To update the information to reflect the provisions in the deed and supplemental deed arising from the introduction of the classes of the Fund.</p>	<p>Given reason stated in column (C), we are of the view that the amendments are not significant changes that will affect existing unit holders' decision to stay invested in the Fund and the interests of the existing unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendments are not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendments via a written notice 14 days before the effective date of the Replacement Prospectus.</p>

NO.	(A) PROSPECTUS	(B) SUPPLEMENTAL PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
	<p>➤ 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 newspaper published daily and another newspaper approved by the relevant authorities; and</p> <p>➤ specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.</p> <p>The Unit Holders may direct the Manager to summon a meeting for any purpose including, without limitation, for the purpose of:</p> <ul style="list-style-type: none"> ➤ requiring the retirement or removal of the Manager; ➤ requiring the retirement or removal of the Trustee; ➤ considering the most recent financial statements of the Fund; ➤ giving to the Trustee such directions as the meeting thinks proper; or ➤ considering any matter in relation to the Deed; <p>provided always that the Manager shall not be obliged to summon any such meeting unless direction has been received from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders, whichever is the lesser number.</p> <p>Unit Holders' Meeting Convened By Manager</p> <p>The Manager may for any purpose whatsoever summon a meeting of the Unit Holders by sending by post at least fourteen (14) days before the date of the proposed meeting, or such other time as may be prescribed by the relevant laws, a notice of the proposed meeting to all the Unit Holders. All such notices and advertisement to the Unit Holders shall specify the place, time and terms of the resolutions to be proposed.</p> <p>Unit Holders' Meeting Convened By Trustee</p> <p>The Trustee may summon a Unit Holders' meeting in the event:</p> <ul style="list-style-type: none"> ➤ the Manager is in liquidation; ➤ in the opinion of the Trustee, the Manager has ceased to carry on business; 	<p>whichever is less, of all the Unit Holders <u>of the Fund or a particular Class, as the case may be</u>, at the registered office of the Manager, summon a meeting of the Unit Holders <u>of the Fund or that Class, as the case may be</u>, by:</p> <ul style="list-style-type: none"> ➤ sending by post at least seven (7) days before the date of the proposed meeting a notice of the proposed meeting to all the Unit Holders <u>of the Fund or a particular Class, as the case may be</u>, at the Unit Holder's last known address or, in the case of jointholders, to the jointholder whose name stands first in the records of the Manager at the jointholder's last known address; ➤ 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 newspaper published daily and another newspaper approved by the relevant authorities; and ➤ specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting. <p>The Unit Holders may direct the Manager to summon a meeting for any purpose including, without limitation, for the purpose of:</p> <ul style="list-style-type: none"> ➤ requiring the retirement or removal of the Manager; ➤ requiring the retirement or removal of the Trustee; ➤ considering the most recent financial statements of the Fund; ➤ giving to the Trustee such directions as the meeting thinks proper; or ➤ considering any matter in relation to the Deed; <p>provided always that the Manager shall not be obliged to summon any such meeting unless direction has been received from not less than fifty (50) or one-tenth (1/10), <u>whichever is less</u>, of all the Unit Holders <u>of the Fund or the Unit Holders of a particular Class, as the case may be</u>.</p> <p>Unit Holders' Meeting Convened By Manager</p>		

NO.	(A) PROSPECTUS	(B) SUPPLEMENTAL PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
	<ul style="list-style-type: none"> ➤ in the opinion of the Trustee, the Manager has, to the prejudice of Unit Holders, failed to comply with the Deed or contravened any of the provisions of the Act; ➤ requiring the retirement or removal of the Manager; ➤ giving instructions to the Trustee or the Manager if the Trustee considers that the investment management policies of the Manager are not in the interests of Unit Holders; ➤ securing the agreement of the Unit Holders to release the Trustee from any liability; ➤ deciding on the next course of action after the Trustee has suspended the sale and repurchase of Units pursuant to clause 6.9.3 of the Deed; or ➤ deciding on the reasonableness of the annual management fee charged to the Fund. <p>The meeting of the Unit Holders summoned by the Trustee shall be summoned by:</p> <ul style="list-style-type: none"> ➤ 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 jointholders, to the jointholder whose name stands first in the records of the Manager at the jointholder's last known address; and ➤ publishing at least twenty-one (21) days before the date of the proposed meeting an advertisement giving notice of the meeting in a national language newspaper published daily and another newspaper approved by the relevant authorities. 	<p>The Manager may for any purpose whatsoever summon a meeting of the Unit Holders by sending by post at least fourteen (14) days before the date of the proposed meeting, or such other time as may be prescribed by the relevant laws, a notice of the proposed meeting to all the Unit Holders. All such notices and advertisement to the Unit Holders shall specify the place, time and terms of the resolutions to be proposed.</p> <p>Unit Holders' Meeting Convened By Trustee</p> <p>The Trustee may summon a Unit Holders' meeting in the event:</p> <ul style="list-style-type: none"> ➤ the Manager is in liquidation; ➤ in the opinion of the Trustee, the Manager has ceased to carry on business; ➤ in the opinion of the Trustee, the Manager has, to the prejudice of Unit Holders, failed to comply with the Deed or contravened any of the provisions of the Act; ➤ requiring the retirement or removal of the Manager; ➤ giving instructions to the Trustee or the Manager if the Trustee considers that the investment management policies of the Manager are not in the interests of Unit Holders; ➤ securing the agreement of the Unit Holders to release the Trustee from any liability; ➤ deciding on the next course of action after the Trustee has suspended the sale and repurchase of Units pursuant to clause 6.9.3 of the Deed; or ➤ deciding on the reasonableness of the annual management fee charged to the Fund or each Class. <p>The meeting of the Unit Holders summoned by the Trustee shall be summoned by:</p> <ul style="list-style-type: none"> ➤ 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 jointholders, to the jointholder whose name stands first in the records of the Manager at the jointholder's last known address; 		

NO.	(A) PROSPECTUS	(B) SUPPLEMENTAL PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF													
		<ul style="list-style-type: none"> ➤ 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; and ➤ <u>specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.</u> 															
8.2	Nil.	<p>Inserted the following after “Termination Of The Fund” section:</p> <p>Termination Of Class <u>A Class may be terminated if a Special Resolution is passed at a meeting of Unit Holders of that Class to terminate the Class provided always that such termination does not prejudice the interests of any other Class.</u></p> <p><u>Notwithstanding the aforesaid, the Manager may, in consultation with the Trustee, determine a Class without having to obtain the prior approval of the Unit Holders upon the occurrence of any of the following events:</u></p> <p>(a) <u>if any new law shall be passed which renders it illegal; or</u> (b) <u>if in the reasonable opinion of the Manager it is impracticable or inadvisable to continue the Class and the termination of the Class is in the best interests of the Unit Holders.</u></p> <p><u>If the Class is left with no Unit Holder, the Manager shall also be entitled to terminate the Class.</u></p>	To insert the disclosure on termination of class arising from the introduction of the classes of the Fund. Such provisions are provided in the deed and supplemental deed.	<p>Given reason stated in column (C), we are of the view that the amendments are not significant changes that will affect existing unit holders’ decision to stay invested in the Fund and the interests of the existing unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendments are not a significant change that will affect unit holders’ decision to stay invested in the Fund, we will inform unit holders of the amendments via a written notice 14 days before the effective date of the Replacement Prospectus.</p>													
8.3	<p>Fee And Charges</p> <p>Below are the maximum fees and charges permitted by the Deed:</p> <table border="1" data-bbox="143 1299 815 1398"> <tr> <td>Sales Charge</td> <td>6.00% of the NAV per Unit.</td> </tr> <tr> <td>Repurchase Charge</td> <td>5.00% of the NAV per Unit.</td> </tr> </table>	Sales Charge	6.00% of the NAV per Unit.	Repurchase Charge	5.00% of the NAV per Unit.	<p>Below are the maximum fees and charges permitted by the Deed:</p> <table border="1" data-bbox="851 1299 1509 1398"> <thead> <tr> <th>Classes</th> <th>Class A</th> <th>Class B</th> </tr> </thead> <tbody> <tr> <td>Sales Charge</td> <td colspan="2">6.00% of the NAV per Unit.</td> </tr> <tr> <td>Repurchase Charge</td> <td colspan="2">5.00% of the NAV per Unit.</td> </tr> </tbody> </table>	Classes	Class A	Class B	Sales Charge	6.00% of the NAV per Unit.		Repurchase Charge	5.00% of the NAV per Unit.		To reflect provisions in the Supplemental Deed.	Given reasons stated in column (C), we are of the view that the amendments are not a significant change that will affect existing unit holders’ decision to stay invested in the Fund and the interests of the existing unit holders will not be materially
Sales Charge	6.00% of the NAV per Unit.																
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	<table border="1"> <tr> <td data-bbox="143 177 367 268">Annual Management Fee</td> <td data-bbox="367 177 813 268">5.00% per annum of the NAV of the Fund.</td> </tr> <tr> <td data-bbox="143 268 367 359">Annual Trustee Fee</td> <td data-bbox="367 268 813 359">0.10% per annum of the NAV of the Fund (excluding foreign custodian fees and charges).</td> </tr> </table>	Annual Management Fee	5.00% per annum of the NAV of the Fund.	Annual Trustee Fee	0.10% per annum of the NAV of the Fund (excluding foreign custodian fees and charges).	<table border="1"> <tr> <td data-bbox="848 177 1095 236">Annual Management Fee</td> <td data-bbox="1095 177 1509 236">5.00% per annum of the NAV of the Fund.</td> </tr> <tr> <td data-bbox="848 236 1095 327">Annual Trustee Fee</td> <td data-bbox="1095 236 1509 327">0.10% per annum of the NAV of the Fund (excluding foreign custodian fees and charges).</td> </tr> </table>	Annual Management Fee	5.00% per annum of the NAV of the Fund.	Annual Trustee Fee	0.10% per annum of the NAV of the Fund (excluding foreign custodian fees and charges).		<p>prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendments are not significant changes that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendments via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
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Annual Management Fee	5.00% per annum of the NAV of the Fund.											
Annual Trustee Fee	0.10% per annum of the NAV of the Fund (excluding foreign custodian fees and charges).											
8.4	<p>Permitted Expenses under the Deed</p> <p>Opening sentence: - Only the expenses (or part thereof) which is directly related and necessary to the operation and administration of the Fund may be charged to the Fund. These would include (but are not limited to) the following:</p> <p>10th bullet: -</p> <ul style="list-style-type: none"> ➤ costs, fees and expenses incurred in the termination of the Fund or the removal of the Trustee or the Manager and the appointment of a new trustee or management company; 	<p>Opening sentence: - Only the expenses (or part thereof) which are directly related and necessary to the operation and administration of the Fund <u>or each Class</u> may be charged to the Fund <u>or each Class respectively</u>. These would include (but are not limited to) the following:</p> <p>10th bullet: -</p> <ul style="list-style-type: none"> ➤ costs, fees and expenses incurred in the termination of the Fund <u>or a Class</u> or the removal of the Trustee or the Manager and the appointment of a new trustee or management company; 	<p>To update the information to reflect the provisions in the deed and supplemental deed arising from the introduction of the classes of the Fund.</p>	<p>Given reason stated in column (C), we are of the view that the amendments are not significant changes that will affect existing unit holders' decision to stay invested in the Fund and the interests of the existing unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendments are not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendments via a written notice 14 days before the effective date of the Replacement Prospectus.</p>								
9.	THE MANAGER											

NO.	(A) PROSPECTUS	(B) SUPPLEMENTAL PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
9.1	<p>ABOUT AIIMAN</p> <p>AIIMAN is an Islamic investment management company managing assets for pension funds, institutions, corporates, high net worth and mass affluent individuals. Headquartered in the world’s Islamic financial hub of Kuala Lumpur, Malaysia, AIIMAN focuses on providing clients exceptional and innovative Shariah investment solutions that focus on Asian equities and global Sukuk. AIIMAN was licensed by the SC to undertake the regulated activity of Islamic fund management on 17 October 2008 and is a wholly owned subsidiary of AHAM of which its ultimate shareholder is CVC Capital Partners Asia Fund V, a private equity fund managed by CVC Capital Partners (“CVC”). CVC is a global private equity and investment advisory firm with approximately USD125 billion of assets under its management. AIIMAN has more than eleven (11) years’ experience in fund management industry.</p>	<p>AIIMAN is an Islamic investment management company managing assets for pension funds, institutions, corporates, high net worth and mass affluent individuals. Headquartered in the world’s Islamic financial hub Kuala Lumpur, Malaysia, AIIMAN is focused on providing clients exceptional and innovative Shariah investment solutions that focus on Asian equities and global sukuk. AIIMAN was licensed by the SC to undertake the regulated activity of Islamic fund management on 17 October 2008 and is a wholly owned subsidiary of AHAM of which its ultimate shareholder is CVC Capital Partners Asia Fund V, a private equity fund managed by CVC Capital Partners (“CVC”). CVC is a global private equity and investment advisory firm with approximately USD125 billion of assets under its management. AIIMAN has more than <u>fourteen (14) years’ experience in fund management industry. AIIMAN also received the SC’s approval on 27 December 2018 to carry out the activity as a unit trust management company.</u></p>	<p>To update the experience of AIIMAN in the fund management industry and to be consistent with the disclosures of other prospectuses by AIIMAN.</p>	<p>Given reason stated in column (C), we are of the view that the amendments are not significant changes that will affect unit holders’ decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendments are not significant changes that will affect unit holders’ decision to stay invested in the Fund, we will inform unit holders of the amendments via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
10.	THE SHARIAH ADVISER			
10.1	<p>ABOUT AMANIE</p> <p>Amanie Advisors Sdn Bhd (“Amanie”) is a Shariah advisory, consultancy, training, research and development boutique for institutional and corporate clientele focusing in Islamic financial services. Amanie is a registered Shariah adviser (Corporation) with the SC. It has been established with the aim of addressing the global needs for experts and Shariah scholars’ pro-active input. This will ultimately allow the players in the industry to manage and achieve their business and financial goals in accordance with the Shariah Principles. Amanie also focuses on organizational aspect of the development of human capital in Islamic finance worldwide through providing updated quality learning embracing both local and global issues on Islamic financial products and services. The company is led by Tan Sri Dr. Mohd Daud Bakar</p>	<p>Amanie is a Shariah advisory, consultancy, training and research and development boutique for institutional and corporate clientele focusing on Islamic financial services. Amanie is a registered Shariah advisory (Corporation) with the SC. It has been established with the aim of addressing the global needs for experts’ and Shariah scholars’ pro-active input. This will ultimately allow the players in the industry to manage and achieve their business and financial goals in accordance with the Shariah principles. Amanie also focuses on organizational aspect of the development of human capital in Islamic finance worldwide through providing updated quality learning embracing both local and global issues on Islamic financial products and services. The company is led by Tan Sri Dr. Mohd Daud Bakar and teamed by an active and</p>	<p>To update corporate information of Shariah Adviser to be consistent with the disclosures of other prospectuses of AIIMAN’s funds.</p>	<p>Given reason stated in column (C), we are of the view that the amendments are not significant changes that will affect unit holders’ decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendments are not a significant change that will affect unit holders’ decision to</p>

NO.	(A) PROSPECTUS	(B) SUPPLEMENTAL PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
	and teamed by an active and established panel of consultants covering every aspect related to the Islamic banking and finance industry both in Malaysia and the global market. Currently the team comprises of eight (8) full-time consultants who represent dynamic and experienced professionals with a mixture of Shariah law, corporate finance, accounting, product development and education. Amanie meets the Manager every quarter to address Shariah advisory matters pertaining to the Fund. Amanie also review the Fund's investment on a monthly basis to ensure compliance with Shariah principles or any other relevant principles at all times. As at LPD, there are more than one hundred and eleven (111) funds which Amanie acts as Shariah adviser.	established panel of consultants covering every aspect related to the Islamic banking and finance industry both in Malaysia and the global market. Currently the team comprises of eight (8) full-time consultants who represent dynamic and experienced professionals with a mixture of Shariah law, corporate finance, accounting, product development and education. Amanie meets the Manager every quarter to address Shariah advisory matters pertaining to Shariah funds. Amanie also reviews the Fund's investment on a monthly basis to ensure compliance with Shariah principles or any other relevant principles at all times. Amanie has over one hundred and thirty nine (139) funds which it acts as Shariah adviser.		stay invested in the Fund, we will inform unit holders of the amendments via a written notice 14 days before the effective date of the Replacement Prospectus.
11.	RELATED PARTIES TRANSACTION AND CONFLICT OF INTEREST			
11.1	<p>As at LPD, the Manager is not aware of any existing and/or proposed related party transactions or potential conflict of interest situations or other subsisting contracts of arrangements involving the Fund.</p> <p>The tax advisers, Shariah Adviser and solicitors have confirmed that they do not have any existing or potential conflict of interest with AIIMAN and/or the Fund.</p> <p>Policy on Dealing with Conflict of Interest</p> <p>AIIMAN has in place policies and procedures to deal with any conflict of interest situations. In making an investment transaction for the Fund, AIIMAN will not make improper use of its position in managing the Fund to gain, directly or indirectly, any advantage or to cause detriment to the interests of Unit Holders. Where the interests of the directors or the person(s) or members of a committee undertaking the oversight function's interests may conflict with that of the Fund, they are to refrain from participating in the decision-making process relating to the matter. Staff of AIIMAN are required to seek prior approval from the executive director or the managing director before dealing in any form of securities. All transactions with related parties are to be executed on</p>	<p>AIIMAN has in place policies and procedures to deal with any conflict of interest situations. In making an investment transaction for the Fund, AIIMAN will not make improper use of its position in managing the Fund to gain, directly or indirectly, any advantage or to cause detriment to the interests of Unit Holders. Where the interests of the directors or the person(s) or members of a committee undertaking the oversight function's interests may conflict with that of the Fund, they are to refrain from participating in the decision-making process relating to the matter. Staff of AIIMAN are required to seek prior approval from the executive director or the managing director before dealing in any form of securities.</p> <p>All transactions with related parties are to be executed on terms which are best available to the Fund and which are no less favourable to the Fund than an arms-length transaction between independent parties. <u>Such transactions may include dealings on sale and purchase of securities and instruments by the Fund and holding of units in the Fund by related parties.</u></p> <p><u>The tax advisers, Shariah Adviser and solicitors have confirmed that they do not have any existing or potential conflict of interest with AIIMAN and/or the Fund.</u></p>	<ol style="list-style-type: none"> 1. To update the information on related party transactions to reflect the types of transactions performed for clarity to investors. 2. Re-arrange the disclosure of the 2nd paragraph (reference to tax advisers, Shariah Adviser and solicitors conflict of interest) to the last paragraph for continuity of information relating to related parties. 	<p>Given reason stated in column (C), we are of the view that the amendments are not significant changes that will affect unit holders' decision to stay invested in the Fund and the interests of the unit holders will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>Even though the amendments are not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform unit holders of the amendments via a written notice 14 days before the effective date of the Replacement Prospectus.</p>

NO.	(A) PROSPECTUS	(B) SUPPLEMENTAL PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
	terms which are best available to the Fund and which are no less favourable to the Fund than an arms-length transaction between independent parties.			

DIRECTORY OF SALES OFFICE

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AIIAN SMART INVEST PORTFOLIO - GROWTH

FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024

**AIIMAN SMART INVEST PORTFOLIO - GROWTH
FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024

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AIIMAN SMART INVEST PORTFOLIO - GROWTH

STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024

	<u>Note</u>	<u>2024</u> RM	Financial period from 5 October 2021 (date of launch) to 28 <u>February 2023</u> RM
INVESTMENT INCOME/(LOSS)			
Dividend income		712,947	490,415
Profit income from financial assets at amortised cost		28,966	28,053
Net gain on foreign currency exchange		3,667,073	12,972
Net loss on forward foreign currency contracts at fair value through profit or loss	8	(48,367)	(492,596)
Net gain/(loss) on financial assets at fair value through profit or loss	7	9,987,546	(4,828,618)
		<u>14,348,165</u>	<u>(4,789,774)</u>
EXPENSES			
Management fee	4	(675,597)	(723,664)
Trustee fee	5	(28,954)	(30,337)
Auditors' remuneration		(2,517)	(15,000)
Tax agent's fee		(3,500)	(7,000)
Custodian charges		(15,165)	(23,247)
Transaction costs		(20,937)	(37,878)
Other expenses		(26,124)	(33,074)
		<u>(772,794)</u>	<u>(870,200)</u>
NET PROFIT/(LOSS) BEFORE TAXATION		13,575,371	(5,659,974)
Taxation	6	(12,464)	(70,000)
NET PROFIT/(LOSS) AFTER TAXATION AND TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE FINANCIAL YEAR/PERIOD		<u>13,562,907</u>	<u>(5,729,974)</u>
Net profit/(loss) after taxation is made up of the following:			
Realised amount		7,831,682	(1,396,687)
Unrealised amount		5,731,227	(4,333,287)
		<u>13,562,907</u>	<u>(5,729,974)</u>

The accompanying material accounting policy information and notes to the financial statements form an integral part of these financial statements.

AIIMAN SMART INVEST PORTFOLIO - GROWTH

STATEMENT OF FINANCIAL POSITION AS AT 29 FEBRUARY 2024

	<u>Note</u>	<u>2024</u> RM	<u>2023</u> RM
ASSETS			
Cash and cash equivalents	9	1,625,293	551,969
Amount due from Manager			
- creation of units		346,536	54,096
- management fee rebate receivable		17,219	16,422
Dividends receivable		4,321	10,321
Financial assets at fair value through profit or loss	7	62,883,349	57,998,925
Tax recoverable		5,155	-
TOTAL ASSETS		<u>64,881,873</u>	<u>58,631,733</u>
LIABILITIES			
Forward foreign currency contracts at fair value through profit or loss	8	-	94,328
Amount due to Manager			
- management fee		53,764	47,417
- cancellation of units		114,428	27,191
Amount due to Trustee		2,304	2,032
Auditors' remuneration		7,500	15,000
Tax agent's fee		9,175	5,675
Tax provision		-	70,000
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS)		<u>187,171</u>	<u>261,643</u>
NET ASSET VALUE OF THE FUND		<u>64,694,702</u>	<u>58,370,090</u>
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS*		<u>64,694,702</u>	<u>58,370,090</u>

*Net assets attributable to unitholders are classified as financial liabilities as at 29 February 2024 and as equity as 28 February 2023 as Class B of the Fund was launched on 28 November 2023.

AIIMAN SMART INVEST PORTFOLIO - GROWTH

STATEMENT OF FINANCIAL POSITION AS AT 29 FEBRUARY 2024 (CONTINUED)

	<u>Note</u>	<u>2024</u> RM	<u>2023</u> RM
REPRESENTED BY			
FAIR VALUE OF OUTSTANDING UNITS			
- Class A		63,546,660	58,370,090
- Class B		1,148,042	-
		<u>64,694,702</u>	<u>58,370,090</u>
NUMBER OF UNITS IN CIRCULATION			
- Class A	11(a)	114,137,184	129,664,142
- Class B	11(b)	2,112,031	-
		<u>116,249,215</u>	<u>129,664,142</u>
NET ASSET VALUE PER UNIT			
- Class A		0.5568	0.4502
- Class B		<u>0.5436</u>	<u>-</u>

The accompanying material accounting policy information and notes to the financial statements form an integral part of these financial statements.

AIIMAN SMART INVEST PORTFOLIO - GROWTH

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024

	<u>2024</u> RM	<u>2023</u> RM
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT THE BEGINNING OF THE YEAR/PERIOD*	58,370,090	-
Movement due to units created and cancelled during the financial year/period		
Creation of units arising from applications	23,626,371	68,752,235
- Class A	22,512,877	68,752,235
- Class B	1,113,494	-
Cancellation of units	(30,864,666)	(4,652,171)
- Class A	(30,857,927)	(4,652,171)
- Class B	(6,739)	-
Net increase/(decrease) in net assets attributable to unitholders during the financial year/period	13,562,907	(5,729,974)
- Class A	13,521,620	(5,729,974)
- Class B	41,287	-
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AT THE END OF THE FINANCIAL YEAR/PERIOD*	<u><u>64,694,702</u></u>	<u><u>58,370,090</u></u>

*Net assets attributable to unitholders are classified as financial liabilities as at 29 February 2024 and as equity as 28 February 2023 as Class B of the Fund was launched on 28 November 2023.

The accompanying material accounting policy information and notes to the financial statements form an integral part of these financial statements.

AIIMAN SMART INVEST PORTFOLIO - GROWTH

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

As at 28 February 2023, the Fund had RM58,370,090 of puttable financial instruments classified as equity. Breakdown of the Fund's equity balance is disclosed as below:

	<u>Unitholders' capital</u> RM	<u>Accumulated losses</u> RM	<u>Total</u> RM
Balance as at 5 October 2021 (date of launch)	-	-	-
Total comprehensive loss for the financial period	-	(5,729,974)	(5,729,974)
Movement in unitholders' capital:			
Creation of units arising from applications	68,752,235	-	68,752,235
Cancellation of units	(4,652,171)	-	(4,652,171)
Balance as at 28 February 2023	<u>64,100,064</u>	<u>(5,729,974)</u>	<u>58,370,090</u>

The accompanying material accounting policy information and notes to the financial statements form an integral part of these financial statements.

AII MAN SMART INVEST PORTFOLIO - GROWTH

STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024

	Note	2024 RM	Financial period from 5 October 2021 (date of launch) to 28 February 2023 RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Proceeds from sale of investments		45,320,942	46,974,638
Purchase of investments		(40,193,780)	(110,022,371)
Dividends received		432,501	449,170
Profit received		28,966	28,054
Management fee paid		(669,250)	(676,247)
Management fee rebate received		216,070	203,768
Trustee fee paid		(26,681)	(28,304)
Realised loss on forward foreign currency contracts		(142,695)	(303,940)
Payments for other fees and expenses		(26,704)	(64,601)
Net realised gain on foreign currency exchange		-	12,971
Tax paid		(87,619)	-
Net cash flows generated from/(used in) in operating activities		<u>4,849,749</u>	<u>(63,426,862)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from creation of units		23,333,931	68,698,139
Payments for cancellation of units		(30,777,429)	(4,624,980)
Net cash flows (used in)/generated from financing activities		<u>(7,443,498)</u>	<u>64,073,159</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS		(2,593,749)	646,297
EFFECTS OF FOREIGN CURRENCY EXCHANGE		3,667,072	(94,328)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR/PERIOD		551,969	-
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR/PERIOD	9	<u><u>1,625,293</u></u>	<u><u>551,969</u></u>

The accompanying material accounting policy information and notes to the financial statements form an integral part of these financial statements.

AIIMAN SMART INVEST PORTFOLIO - GROWTH

MATERIAL ACCOUNTING POLICY INFORMATION FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024

The following accounting policies have been used in dealing with items which are considered material in relation to the financial statements.

A BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Malaysian Financial Reporting Standards ("MFRS") and International Financial Reporting Standards ("IFRS"). The financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets and financial liabilities (including derivative financial instruments) at fair value through profit or loss.

The preparation of financial statements in conformity with MFRS and IFRS requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reported financial year. It also requires the Manager to exercise their judgement in the process of applying the Fund's accounting policies. Although these estimates and judgement are based on the Manager's best knowledge of current events and actions, actual results may differ.

The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note M.

- (a) Standards, amendments to published standards and interpretations that are applicable and effective:

There are no standards, amendments to standards or interpretations that are applicable and effective for annual periods beginning on 1 January 2023 that have a material effect on the financial statements of the Fund.

- (b) Standards and amendments that have been issued that are applicable to the Fund but not yet effective:

- Amendments to MFRS 101 'Classification of liabilities as current or non-current' (effective 1 January 2024) clarify that liabilities are classified as either current or non-current, depending on the rights that exist at the end of the reporting period. Classification is unaffected by the entity's expectations or events after the reporting date (e.g. the receipt of a waiver or a breach of covenant). In addition, the amendments clarify that when a liability could be settled by the transfer of an entity's own equity instruments (e.g. a conversion option in a convertible bond), conversion option meeting the definition of an equity instrument in MFRS 132 'Financial Instruments: Presentation' does not impact the current or non-current classification of the convertible instrument.

AIIMAN SMART INVEST PORTFOLIO - GROWTH

MATERIAL ACCOUNTING POLICY INFORMATION FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

A BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONTINUED)

- (b) Standards and amendments that have been issued that are applicable to the Fund but not yet effective: (continued)

The amendments also specify that covenants of loan arrangements which an entity must comply with only after the reporting date would not affect classification of a liability as current or non-current at the reporting date. However, those covenants that an entity is required to comply with on or before the reporting date would affect classification of a liability as current or non-current, even if the covenant is only assessed after the reporting date.

The adoption of the above standards, amendments to standards or interpretations is not expected to have a material effect on the financial statements of the Fund.

B INCOME RECOGNITION

Dividend income

Dividend income from financial assets at fair value through profit or loss is recognised in the statement of comprehensive income as part of gross dividend income on the ex-dividend date, when the right to receive the dividend has been established.

Profit income

Profit income from short-term Shariah-based deposits with licensed financial institutions is recognised based on effective profit rate method on an accrual basis.

Profit income is calculated by applying the effective profit rate to the gross carrying amount of a financial asset, except for financial assets that subsequently become credit-impaired. For credit-impaired financial assets, the effective profit rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance).

Realised gains and losses on sale of investments

For Shariah-compliant quoted equities, Shariah-compliant collective investment schemes and Shariah-compliant exchange-traded funds realised gains and losses on sale of Shariah-compliant investments are accounted for as the difference between the net disposal proceeds and the carrying amount of the Shariah-compliant investments, determined on a weighted average cost basis.

C TRANSACTION COSTS

Transaction costs are costs incurred to acquire financial assets or financial liabilities at fair value through profit or loss. They include the bid-ask spread, fees and commissions paid to agents, advisors, brokers and dealers. Transaction costs, when incurred, are immediately recognised in the statement of comprehensive income as expenses.

D TAXATION

Current tax expense is determined according to the Malaysian tax laws at the current rate based upon the taxable profits earned during the financial year.

Tax on investment income from foreign investments is based on the tax regime of the respective countries that the Fund invests in.

AIIAMAN SMART INVEST PORTFOLIO - GROWTH

MATERIAL ACCOUNTING POLICY INFORMATION FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

D TAXATION (CONTINUED)

Withholding taxes on investment income from foreign investment are based on tax regime of the respective countries that the Fund invests in. Such withholding taxes are not "income tax" in nature and are recognised, measured based on the requirements of MFRS 137. They are presented within other expenses line in the statement of comprehensive income.

E FUNCTIONAL AND PRESENTATION CURRENCY

Items included in the financial statements of the Fund are measured using the currency of the primary economic environment in which the Fund operates (the "functional currency"). The financial statements are presented in Malaysian Ringgit ("MYR"), which is the Fund's functional and presentation currency.

F FOREIGN CURRENCY TRANSLATION

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year/period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in statement of comprehensive income, except when deferred in other comprehensive income as qualifying cash flow hedges.

G FINANCIAL ASSETS AND FINANCIAL LIABILITIES

(i) Classification

The Fund classifies its financial assets in the following measurement categories:

- those to be measured at fair value through profit or loss, and
- those to be measured at amortised cost.

The Fund classifies its investments based on both the Fund's business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The portfolio of financial assets is managed and performance is evaluated on a fair value basis. The Fund is primarily focused on fair value information and uses that information to assess the assets' performance and to make decisions. The Fund has not taken the option to irrevocably designate any equity securities as financial assets measured at fair value through other comprehensive income.

The contractual cash flows of the Fund's debt securities are solely payments principal and interest* ("SPPI"). However, these securities are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Fund's business model's objective. Consequently, all investments and derivatives not designated as hedging instruments are measured at fair value through profit or loss.

The Fund classifies cash and cash equivalents, amount due from Manager and dividends receivable as financial assets measured at amortised cost as these financial assets are held to collect contractual cash flows that represent SPPI.

AIIAMAN SMART INVEST PORTFOLIO - GROWTH

MATERIAL ACCOUNTING POLICY INFORMATION FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

G FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONTINUED)

(i) Classification (continued)

The Fund classifies amount due to Manager, amount due to Trustee, payables for auditors' remuneration and tax agent's fee as financial liabilities measured at amortised cost.

* For the purpose of this Fund, interest refers to profit earned from Shariah-compliant investments.

(ii) Recognition and measurement

Regular purchases and sales of financial assets are recognised on the trade-date – the date on which the Fund commits to purchase or sell the asset. Shariah-compliant investments are initially recognised at fair value. Transaction costs are expensed as incurred in the statement of comprehensive income.

Financial liabilities, within the scope of MFRS 9, are recognised in the statement of financial position when, and only when, the Fund becomes a party to the contractual provisions of the financial instrument.

Financial assets are derecognised when the rights to receive cash flows from the Shariah-compliant investments have expired or have been transferred and the Fund has transferred substantially all risks and rewards of ownership.

Financial liabilities are derecognised when it is extinguished, i.e. when the obligation specified in the contract is discharged or cancelled or expired.

Gains or losses arising from changes in the fair value of the 'financial assets at fair value through profit or loss' category including the effects of foreign transactions are presented in the statement of comprehensive income within 'net gain/(loss) on financial assets at fair value through profit or loss' in the financial year which they arise.

The fair value of financial assets traded in active markets (such as trading securities) are based on quoted market prices at the close of trading on the financial year end date. The Fund utilises the last traded market price for financial assets where the last traded price falls within the bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager will determine the point within the bid-ask spread that is most representative of the fair value.

If a valuation based on the market price does not represent the fair value of the securities, for example during abnormal market conditions or when no market price is available, including in the event of a suspension in the quotation of the securities for a period exceeding 14 days, or such shorter period as agreed by the Trustee, then the securities are valued as determined in good faith by the Manager, based on the methods or basis approved by the Trustee after appropriate technical consultation.

Financial assets at amortised cost and other financial liabilities, except forward foreign currency contracts are subsequently carried at amortised cost using the effective profit method.

AII MAN SMART INVEST PORTFOLIO - GROWTH

MATERIAL ACCOUNTING POLICY INFORMATION FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

G FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONTINUED)

(iii) Impairment

The Fund's financial assets measured at amortised cost are subject to expected credit losses. The Fund measures credit risk and expected credit losses using probability of default, exposure at default and loss given default. Management considers both historical analysis and forward-looking information in determining any expected credit loss. Management considers the probability of default to be close to zero as these instruments have a low risk of default and the counterparties have a strong capacity to meet their contractual obligations in the near term. As a result, no loss allowance has been recognised based on 12-month expected credit losses as any such impairment would be wholly insignificant to the Fund.

Significant increase in credit risk

A significant increase in credit risk is defined by management as any contractual payment which is more than 30 days past due.

Definition of default and credit-impaired financial assets

The Fund defines a financial instrument as default, which is fully aligned with the definition of credit-impaired, when it meets one or more of the following criteria:

Quantitative criteria:

Any contractual payment which is more than 90 days past due is considered credit-impaired.

Qualitative criteria:

The debtor meets unlikeliness to pay criteria, which indicates the debtor is in significant financial difficulty. The Fund considers the following instances:

- the debtor is in breach of financial covenants;
- concessions have been made by the lender relating to the debtor's financial difficulty;
- it is becoming probable that the debtor will enter bankruptcy or other financial reorganisation; and
- the debtor is insolvent.

Financial instruments that are credit-impaired are assessed on individual basis.

Write-off

The Fund writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded there is no reasonable expectation of recovery. The assessment of no reasonable expectation of recovery is based on unavailability of debtor's sources of income or assets to generate sufficient future cash flows to repay the amount.

The Fund may write off financial assets that are still subject to enforcement activity. Subsequent recoveries of amounts previously written off will result in bad debt recoveries. There are no write-offs/recoveries during the financial year.

AIIMAN SMART INVEST PORTFOLIO - GROWTH

MATERIAL ACCOUNTING POLICY INFORMATION FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

H CASH AND CASH EQUIVALENTS

For the purpose of statement of cash flows, cash and cash equivalents comprise cash and bank balances and Shariah-based deposits held in highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

I AMOUNT DUE FROM/(TO) BROKERS

Amounts due from and to brokers represent receivables for securities sold and payables for securities purchased that have been contracted for but not yet settled or delivered on the statement of financial position date respectively. The due from brokers balance is held for collection. Refer to Note G for accounting policy on recognition and measurement.

Any contractual payment which is more than 90 days past due is considered credit-impaired.

Significant financial difficulties of the broker, probability that the broker will enter bankruptcy or financial reorganisation, and default in payments are all considered indicators that a loss allowance may be required.

J CREATION AND CANCELLATION OF UNITS

The unitholders' contributions to the Fund meet the definition of puttable instruments classified as financial liability under MFRS 132 "Financial Instruments: Presentation".

The Fund issues cancellable units, in two classes of units, known respectively as the Class A, and Class B, which are cancelled at the unitholder's option and do not have identical features. The units are classified as financial liabilities. Cancellable units can be put back to the Fund at any time for cash equal to a proportionate share of the Fund's net asset value ("NAV") of respective classes. The outstanding units are carried at the redemption amount that is payable at the date of the statement of financial position if the unitholder exercises the right to put back the unit to the Fund.

Prior to 28 November 2023, the Fund met the criteria of definition of puttable instruments to be classified as equity under MFRS 132 "Financial Instruments: Presentation". However, the amendment requires puttable financial instruments that do not meet the definition of an equity to be classified as financial liability where certain strict criteria are not met. Those criteria include:

- the units entitle the holder to a proportionate share of the Fund's net asset value;
- the units are the most subordinated class and class features are identical;
- there is no contractual obligations to deliver cash or another financial asset other than the obligation on the Fund to repurchase; and
- the total expected cash flows from the units over its life are based substantially on the profit or loss of the Fund.

These conditions were no longer met upon the launch of Class B by the Fund on 28 November 2023.

As a result of the reclassification of puttable instruments from equities to liabilities, the Fund's distribution are no longer be classified as dividend distribution in the statement of changes in net assets attributable to unitholders, but rather as finance cost in the statement of comprehensive income.

AIIMAN SMART INVEST PORTFOLIO - GROWTH

MATERIAL ACCOUNTING POLICY INFORMATION FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

J CREATION AND CANCELLATION OF UNITS (CONTINUED)

Units are created and cancelled at the unitholder's option at prices based on the Fund's NAV per unit of respective classes at the close of business on the relevant dealing day. The Fund's NAV per unit of respective classes is calculated by dividing the net assets attributable to unitholders of respective classes with the total number of outstanding units of respective classes.

K INCREASE/(DECREASE) IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

Income not distributed is included in net assets attributable to unitholders.

L DERIVATIVE FINANCIAL INSTRUMENTS

A derivative financial instrument is any contract that gives rise to both a financial asset of one entity and a financial liability or equity instrument of another entity.

The Fund's derivative financial instruments comprise forward foreign currency contracts. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Financial derivative positions will be "marked to market" at the close of each valuation day. Foreign exchange gains and losses on the derivative financial instrument are recognised in profit or loss when settled or at the date of the statement of financial position at which time they are included in the measurement of the derivative financial instrument. Derivative instruments that have a positive and negative fair value are presented as financial assets at fair value through profit or loss and financial liabilities as fair value through profit or loss respectively.

The fair value of forward foreign currency contracts is determined using forward exchange rates on the date of the statements of financial position, with the resulting value discounted back to present value.

The method of recognising the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, and the nature of the item being hedged. Derivatives that do not qualify for hedge accounting are classified as financial assets/liabilities measured at fair value through profit or loss.

M CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES

The Fund makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, rarely equal the related actual results. To enhance the information contents of the estimates, certain key variables that are anticipated to have material impacts to the Fund's results and financial position are tested for sensitivity to changes in the underlying parameters.

Estimates and judgements are continually evaluated by the Manager and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

However, the Manager is of the opinion that there are no accounting policies which require significant judgement to be exercised.

In undertaking any of the Fund's Shariah-compliant investment, the Manager will ensure that all assets of the Fund under management will be valued appropriately, that is at fair value and in compliance with the Securities Commission's ("SC") Guidelines on Unit Trust Funds.

AIIMAN SMART INVEST PORTFOLIO - GROWTH

**MATERIAL ACCOUNTING POLICY INFORMATION
FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)**

**N REALISED AND UNREALISED PORTIONS OF INCREASE OR DECREASE IN NET ASSETS
ATTRIBUTABLE TO UNITHOLDERS**

The analysis of realised and unrealised amount in increase or decrease in net assets attributable to unitholders as presented on the statement of comprehensive income is prepared in accordance with SC's Guidelines on Unit Trust Funds.

AIIMAN SMART INVEST PORTFOLIO - GROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024

1 INFORMATION ON THE FUND

The Unit Trust Fund was constituted under the name Aiiman Smart Invest Portfolio - Growth (the "Fund") pursuant to the execution of a Deed dated 18 June 2021, first supplemental deed dated 20 December 2022 and second supplemental deed dated 4 July 2023 entered into between AIIMAN Asset Management Berhad (the "Manager") and TMF Trustees Malaysia Berhad (the "Trustee").

The Fund commenced operations on 5 October 2021 and will continue its operations until terminated by the Trustee as provided under Clause 12.1 of the Deed.

The Fund offer investment diversification, the selection of Islamic Collective Investment Schemes will be made based on the geographical and asset class focus to broaden the investment reach. Through its investment into Islamic Collective Investment Schemes, the Fund will provide you with access into Shariah-compliant equities listed in global markets, as well as access into Shariah-compliant fixed income instruments such as sukuk, Islamic money market instruments and Islamic deposits, issued globally. The Manager will look towards growth portfolio by holding optimal exposure into both equities and fixed income instruments respectively. Exposure into equities are generally considered to be able to provide higher returns as compared to fixed income instruments thus exposing you to relatively higher risk that comes with equity investments. However, the Fund will also have exposure in fixed income instruments, which are generally considered to be of lower risk, and the optimal allocation is aimed at managing the overall volatility of the Fund.

Class B of the Fund was launched on 28 November 2023 as amended by second supplemental deed.

All investments will be subjected to the SC's Guidelines on Unit Trust Funds, the Deeds and the objective of the Fund.

The main objective of the Fund is to achieve capital appreciation over medium to long-term period.

The Manager is a company incorporated in Malaysia. The principal activities of the Manager are that of carrying out Islamic fund management activities and establishment, management and distribution of unit trust funds.

The financial statements were authorised for issue by the Manager on 29 April 2024.

AIIMAN SMART INVEST PORTFOLIO - GROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES

Financial instruments are as follows:

	<u>Note</u>	At amortised <u>cost</u> RM	At fair value through <u>profit or loss</u> RM	<u>Total</u> RM
<u>2024</u>				
<u>Financial assets</u>				
Shariah-compliant collective investment schemes	7	-	38,661,868	38,661,868
Shariah-compliant exchange-traded Funds	7	-	24,221,481	24,221,481
Cash and cash equivalents	9	1,625,292	-	1,625,292
Dividends receivable		4,321	-	4,321
Amount due from Manager				
- creation of units		346,536	-	346,536
- management fee rebate receivable		17,219	-	17,219
Total		<u>1,993,369</u>	<u>62,883,349</u>	<u>64,876,718</u>
<u>Financial liabilities</u>				
Amount due to Manager				
- management fee		53,764	-	53,764
- cancellation of units		114,428	-	114,428
Amount due to Trustee		2,304	-	2,304
Auditors' remuneration		7,500	-	7,500
Tax agent's fee		9,175	-	9,175
Total		<u>187,171</u>	<u>-</u>	<u>187,171</u>
<u>2023</u>				
<u>Financial assets</u>				
Shariah-compliant collective investment schemes	7	-	29,864,133	29,864,133
Shariah-compliant exchange-traded funds	7	-	28,134,792	28,134,792
Cash and cash equivalents	9	551,969	-	551,969
Dividends receivable		10,321	-	10,321
Amount due from Manager				
- creation of units		54,096	-	54,096
- management fee rebate receivable		16,422	-	16,422
Total		<u>632,808</u>	<u>57,998,925</u>	<u>58,631,733</u>

AIIMAN SMART INVEST PORTFOLIO - GROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Financial instruments are as follows: (continued)

	Note	At amortised cost RM	At fair value through profit or loss RM	Total RM
<u>2023 (continued)</u>				
<u>Financial liabilities</u>				
Forward foreign currency contracts	8	-	94,328	94,328
Amount due to Manager				
- management fee		47,417	-	47,417
- cancellation of units		27,191	-	27,191
Amount due to Trustee		2,032	-	2,032
Auditors' remuneration		15,000	-	15,000
Tax agent's fee		5,675	-	5,675
Total		97,315	94,328	191,643

The Fund is exposed to a variety of risks which include market risk (including price risk, profit rate risk and currency risk), credit risk, liquidity risk, capital risk and reclassification of Shariah status risk and collective investment scheme risk.

Financial risk management is carried out through internal control processes adopted by the Manager and adherence to the investment restrictions as stipulated by the SC's Guidelines on Unit Trust Funds.

Market risk

(a) Price risk

Price risk arises mainly from the uncertainty about future prices of Shariah-compliant investments. It represents the potential loss the Fund might suffer through holding market positions in the face of price movements. The Manager manages the risk of unfavourable changes in prices by continuous monitoring of the performance and risk profile of the investment portfolio.

The Fund's overall exposure to price risk was as follows:

	<u>2024</u> RM	<u>2023</u> RM
Shariah-compliant quoted investments		
Collective investment schemes	38,661,868	29,684,133
Exchange-traded funds	24,221,481	28,134,792
	<u>62,883,349</u>	<u>57,998,925</u>

AIIMAN SMART INVEST PORTFOLIO - GROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Market risk (continued)

(a) Price risk (continued)

The following table summarises the sensitivity of the Fund's profit/(loss) after taxation and net asset value to price risk movements. The analysis is based on the assumptions that the market price increased by 10% (2023: 10%) and decreased by 10% (2023: 10%) with all other variables held constant. This represents management's best estimate of a reasonable possible shift in the quoted securities, having regard to the historical volatility of the prices.

<u>% Change in price</u>	<u>Market value</u> RM	<u>Impact on profit/(loss) after taxation</u> <u>/NAV</u> RM
<u>2024</u>		
-10%	56,595,014	(6,288,335)
0%	62,883,349	-
+10%	69,171,684	6,288,335
	<u> </u>	<u> </u>
<u>2023</u>		
-10%	52,199,032	(5,799,893)
0%	57,998,925	-
+10%	63,798,818	5,799,893
	<u> </u>	<u> </u>

(b) Profit rate risk

Profit rate risk arises from the effects of fluctuations in the prevailing levels of market profit rates on the fair value of financial assets and liabilities and future cash flows.

The Fund's exposure to profit rate risk is mainly confined to short-term Shariah-based deposit placements with financial institutions. The Manager overcomes this exposure by way of maintaining Shariah-based deposits on a short-term basis.

The Fund's exposure to profit rate risk associated with Shariah-based deposits with licensed financial institutions is not material as the Shariah-based deposits are held on a short-term basis.

As at 28 February 2023, the Fund was not exposed to any profit rate risk.

AIIMAN SMART INVEST PORTFOLIO - GROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Market risk (continued)

(c) Currency risk

Currency risk is associated with investments denominated in foreign currencies. When the foreign currencies fluctuate in an unfavourable movement against Ringgit Malaysia, the investments will face currency losses in addition to the capital gain/(loss). The Manager will evaluate the likely directions of a foreign currency versus Ringgit Malaysia based on considerations of economic fundamentals such as profit rate differentials, balance of payments position, debt levels and technical chart considerations.

The following table sets out the foreign currency risk concentrations and counterparties of the Fund:

	Shariah compliant collective investment schemes RM	Shariah compliant exchange traded funds RM	Cash and cash equivalents RM	Dividends receivable RM	Total RM
<u>2024</u>					
<u>Financial assets</u>					
United State Dollar	11,560,220	24,221,481	11,048	4,321	35,797,070
European Euro	-	-	257	-	257
	<u>11,560,220</u>	<u>24,221,481</u>	<u>11,305</u>	<u>4,321</u>	<u>35,797,327</u>
<u>2023</u>					
<u>Financial assets</u>					
United State Dollar	<u>9,899,0322</u>	<u>8,134,792</u>	<u>36,428</u>	<u>10,321</u>	<u>38,080,573</u>
<u>Financial liabilities</u>					
			Forward foreign currency contracts RM		Total
RM					
United State Dollar				<u>94,328</u>	<u>94,328</u>

AIIMAN SMART INVEST PORTFOLIO - GROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Market risk (continued)

(c) Currency risk (continued)

The table below summarises the sensitivity of the Fund's loss after tax and net asset value to changes in foreign exchange movements. The analysis is based on the assumption that the foreign exchange rate changes by each currency's respective historical volatility, with all other variables held constants. This represents management's best estimate of a reasonable possible shift in the foreign exchange rate, having regard to historical volatility of this rate. Any increase/(decrease) in foreign exchange rate will result in a corresponding (decrease)/increase in the net assets attributable to unitholders by each currency's respective historical volatility. Disclosures below are shown in absolute terms, changes and impacts could be positive or negative.

	<u>Change in rate %</u>	<u>Impact on profit/(loss) after tax/NAV RM</u>
<u>2024</u>		
United States Dollar	+/- 5.70	+/- 2,040,433
European Euro	+/- 5.41	+/- 14
		<u><u> </u></u>
<u>2023</u>		
United States Dollar	+/- 3.87	+/- 1,470,068
		<u><u> </u></u>

Credit risk

Credit risk refers to the ability of an issuer or counterparty to make timely payments of profit, principals and proceeds from realisation of investment. The Manager manages the credit risk by undertaking credit evaluation to minimise such risk.

Credit risk arising from cash and bank balances is managed by ensuring that they are held by parties with credit rating of AA or higher.

The settlement terms of the proceeds from the creation of units' receivable from the Manager are governed by the SC's Guidelines on Unit Trust Funds.

AIIMAN SMART INVEST PORTFOLIO – GROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Credit risk (continued)

The following table sets out the credit risk concentration and counterparties of the Fund:

	<u>Cash and cash equivalents</u> RM	<u>Other receivables*</u> RM	<u>Total</u> RM
<u>2024</u>			
Financial Services			
- AAA	1,625,293	-	1,625,293
Others			
- Non-rated ("NR")	-	368,076	368,076
	<u>1,625,293</u>	<u>368,076</u>	<u>1,993,369</u>
<u>2023</u>			
Financial Services			
- AAA	551,969	-	551,969
Others			
- NR	-	80,839	80,839
	<u>551,969</u>	<u>80,839</u>	<u>632,808</u>

* Other receivables consist of amount due from Manager and dividends receivable.

Liquidity risk

Liquidity risk is the risk that the Fund will encounter difficulty in meeting its financial obligations. The Manager manages this risk by maintaining sufficient level of liquid assets to meet anticipated payment and cancellations of unit by unitholders. Shariah-based liquid assets comprise bank balances, Shariah-based deposits with a licensed financial institution and other instruments, which are capable of being converted into cash within 7 days.

The table below analyses the Fund's financial liabilities into relevant maturity groupings based on the remaining period at the statement of financial position date to the contractual maturity date.

AIIMAN SMART INVEST PORTFOLIO - GROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Liquidity risk (continued)

The amounts in the table below are the contractual undiscounted cash flows.

	<u>Within one month RM</u>	<u>Between one month to one year RM</u>	<u>Total RM</u>
<u>2024</u>			
Amount due to Manager			
- management fee	53,764	-	53,674
- cancellation of units	114,428	-	114,428
Amount due to Trustee	2,034	-	2,034
Auditors' remuneration	-	7,500	7,500
Tax agent's fee	-	9,175	9,175
	<u>170,496</u>	<u>16,675</u>	<u>187,171</u>

	<u>Note</u>	<u>Within one month RM</u>	<u>Between one month to one year RM</u>	<u>Total RM</u>
<u>2023</u>				
Forward foreign currency contracts	8	-	94,328	94,328
Amount due to Manager				
- management fee		47,417	-	47,417
- cancellation of units		27,191	-	27,191
Amount due to Trustee		2,032	-	2,032
Auditors' remuneration		-	15,000	15,000
Tax agent's fee		-	5,675	5,675
		<u>76,640</u>	<u>115,003</u>	<u>191,643</u>

* Units are redeemed on demand at the unitholders' option (Note J). However, the Manager does not envisage that the contractual maturity disclosed in the table above will be representative of the actual cash outflows, as unitholders of these instruments typically retain them for the medium to long term.

AIIMAN SMART INVEST PORTFOLIO - GROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

3 FAIR VALUE ESTIMATION (CONTINUED)

Capital risk

The capital of the Fund is represented by net assets attributable to unitholders (2023: equity consisting of unitholders' capital net of accumulated losses). The amount of net assets attributable to unitholders (2023: equity) can change significantly on a daily basis as the Fund is subject to daily subscriptions and redemptions at the discretion of unitholders. The Fund's objective when managing capital is to safeguard the Fund's ability to continue as a going concern in order to provide returns for unitholders and benefits for other stakeholders and to maintain a strong capital base to support the development of the investment activities of the Fund.

Reclassification of Shariah status risk

The risk refers to the risk that the currently held Shariah-compliant securities in the portfolio of Shariah-based funds may be reclassified to be Shariah non-compliant upon review of the securities by the Shariah Advisory Council of the Securities Commission performed twice yearly. If this occurs, the value of the Fund may be adversely affected where the Manager will take the necessary steps to dispose of such securities in accordance with the Shariah Advisory Council's advice.

Collective investment scheme risk

This risk is associated with the Fund's investment in CIS exposing the Fund to the inherent investment risks faced by the CIS. The fund may also be exposed to liquidity risk which may arise from the inability of the CIS to meet redemption amounts, as well as the risk of not being aligned with the Fund's mandate in the event the CIS that the Fund is invested into breaches its asset allocation limits. Therefore, should any of the risks faced by the CIS materialised, the performance of the Fund will be affected.

3 FAIR VALUE ESTIMATION

Financial instruments comprise financial assets and financial liabilities. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value of financial assets traded in active markets (such as trading securities) is based on quoted market prices at the close of trading on the financial year end date. The Fund utilises the bid price for financial assets which falls within the bid-ask spread.

An active market is a market in which transactions for the asset take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

AIIMAN SMART INVEST PORTFOLIO - GROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

3 FAIR VALUE ESTIMATION (CONTINUED)

The fair value of financial assets and financial liabilities that are not traded in an active market is determined by using valuation techniques.

(i) Fair value hierarchy

The table below analyses financial instruments carried at fair value. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active market for identical assets or liabilities (Level 1)
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2)
- Inputs for the asset and liability that are not based on observable market data (that is, unobservable inputs) (Level 3)

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement by the Fund. The Fund considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary and provided by independent sources that are actively involved in the relevant market.

The following table analyses within the fair value hierarchy the Fund's financial assets and financial liabilities (by class) measured at fair value:

	<u>Level 1</u> RM	<u>Level 2</u> RM	<u>Level 3</u> RM	<u>Total</u> RM
<u>2024</u>				
Financial assets at fair value through profit or loss				
- Shariah-compliant collective Investment schemes	38,661,868	-	-	38,661,868
- Shariah-compliant exchange-traded funds	24,221,481	-	-	24,221,481
	<u>62,883,349</u>	<u>-</u>	<u>-</u>	<u>62,883,349</u>

AIIMAN SMART INVEST PORTFOLIO - GROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

3 FAIR VALUE ESTIMATION (CONTINUED)

(i) Fair value hierarchy (continued)

	<u>Level 1</u> RM	<u>Level 2</u> RM	<u>Level 3</u> RM	<u>Total</u> RM
<u>2023</u>				
Financial assets at fair value through profit or loss				
- Shariah-compliant collective Investment schemes	29,864,133	-	-	29,864,133
- Shariah-compliant exchange-traded funds	28,134,792	-	-	28,134,792
	<u>57,998,925</u>	<u>-</u>	<u>-</u>	<u>57,998,925</u>
Financial liabilities at fair value through profit or loss				
- forward foreign currency contracts	-	94,328	-	94,328
	<u>-</u>	<u>94,328</u>	<u>-</u>	<u>94,328</u>

Investments whose values are based on quoted market prices in active markets, and are therefore classified within Level 1, include active listed equities. The Fund does not adjust the quoted and published prices for these instruments.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These include forward foreign currency contracts. As Level 2 instruments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

- (ii) The carrying values of cash and cash equivalents, amount due from Manager, dividends receivable and all current liabilities except forward foreign currency contracts are a reasonable approximation of the fair values due to their short-term nature.

4 MANAGEMENT FEE

In accordance with the Deed, the Manager is entitled to a management fee at a rate not exceeding 5.00% per annum on the NAV of the Fund, calculated on a daily basis.

For the financial year ended 29 February 2024, the management fee is recognised at a rate of 1.05% (2023: 1.05%) per annum on the NAV of the Fund, calculated on a daily basis, as stated in the Fund's Prospectus.

There will be no further liability to the Manager in respect of management fee other than the amounts recognised above.

AIIMAN SMART INVEST PORTFOLIO - GROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

5 TRUSTEE FEE

In accordance with the Deed, the Trustee is entitled to an annual fee at a rate not exceeding 0.10% per annum on the net asset value (“NAV”) of the Fund, excluding of foreign custodian fees and charges.

For the financial year ended 29 February 2024, the Trustee’s fee is recognised at a rate of 0.045% (2022: 0.045%) per annum on the NAV of the Fund, excluding of foreign custodian fees and charges, calculated on a daily basis, as stated in the Fund’s Prospectus.

There will be no further liability to the Trustee in respect of Trustee fee other than the amounts recognised above.

6 TAXATION

	<u>2024</u> RM	Financial period from 5 October 2021 (date of launch) to 28 <u>February 2023</u> RM
Current taxation – local	54,845	70,000
Over provision of taxation in prior year	(42,381)	-
	<hr/>	<hr/>
	12,462	70,000
	<hr/> <hr/>	<hr/> <hr/>

The numerical reconciliation between net profit/(loss) before taxation multiplied by the Malaysian statutory tax rate and tax expense of the Fund is as follows:

	<u>2024</u> RM	Financial period from 5 October 2021 (date of launch) to 28 <u>February 2023</u> RM
Net profit/(loss) before taxation	13,575,372	(5,659,974)
Tax at Malaysian statutory tax rate of 24% (2023: 24%)	3,258,089	(1,358,394)
Tax effects of:		
(Investment income not subject to tax)/Investment loss not brought to tax	(3,388,714)	1,227,520
Expenses not deductible for tax purposes	22,723	84,414
Restrictions on tax deductible expenses for Unit Trust Funds	162,747	111,990
Income subject to different tax rate	-	4,470
Over provision of taxation in prior year	(42,381)	-
Tax expense	<hr/> <hr/>	<hr/> <hr/>
	12,464	70,000

AIIMAN SMART INVEST PORTFOLIO - GROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

7 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	<u>2024</u> RM	<u>2023</u> RM
Financial assets at fair value through profit or loss:		
- Shariah-compliant collective investment schemes – local	27,101,648	19,965,101
- Shariah-compliant collective investment schemes – foreign	11,560,220	9,899,032
- Shariah-compliant exchange-traded funds – foreign	24,221,481	28,134,792
	<u>62,883,349</u>	<u>57,998,925</u>
Net gain/(loss) on financial assets at fair value through profit or loss		
- realised gain/(loss) on sale of investment	2,872,475	(715,521)
- unrealised gain/(loss) on changes in fair value	6,898,203	(4,333,287)
- management fee rebate on collective investment schemes #	216,867	220,190
	<u>9,987,546</u>	<u>(4,828,618)</u>

In arriving at the fair value of the Fund's investment in a collective investment schemes, the management fee initially paid to the Manager of collective investment schemes, has been considered as part of its net asset value. In order to minimise the impact of management fees charged by the fund manager, management fee charged on the Fund's investment in the collective schemes has been refunded to the Fund. Accordingly, any rebate of management received from the Manager of collective investment schemes, is reflected as an increase in the net asset value of the collective investment schemes.

(a) Shariah-compliant collective investment schemes – local

(i) Shariah-compliant collective investment schemes as at 29 February 2024 are as follows:

	<u>Quantity</u>	<u>Aggregate cost</u> RM	<u>Fair value</u> RM	<u>Percentage of NAV</u> %
AHAM Aiiman Asia ex Japan Growth Fund – MYR Class	7,621,174	5,658,547	5,175,539	8.01
AHAM Aiiman Growth Fund	2,385,606	2,694,842	2,919,505	4.52
AHAM Aiiman Global Multi Thematic Fund – MYR Hedged Class	17,043,826	7,653,479	8,327,613	12.88

AIIMAN SMART INVEST PORTFOLIO - GROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

7 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Shariah-compliant collective investment schemes – local (continued)

(i) Shariah-compliant collective investment schemes as at 29 February 2024 are as follows: (continued)

	<u>Quantity</u>	Aggregate <u>cost</u> RM	Fair <u>value</u> RM	Percentage <u>of NAV</u> %
Aiiman Income Extra Fund	7,657,815	8,009,594	8,026,922	12.42
Aiiman Global Equity Fund – MYR Class	379,651	250,000	294,419	0.46
Aiiman Global Equity Fund – MYR Hedged Class	3,525,194	2,099,109	2,357,650	3.65
	<u>38,613,266</u>	<u>26,365,571</u>	<u>27,101,648</u>	<u>41.93</u>
Accumulated unrealised gain on Shariah-compliant collective investment schemes – local		736,077		
Total Shariah-compliant collective investment schemes – local		<u>27,101,648</u>		

(iii) Shariah-compliant collective investment schemes as at 28 February 2023 are as follows:

	<u>Quantity</u>	Aggregate <u>cost</u> RM	Fair <u>value</u> RM	Percentage <u>of NAV</u> %
AHAM Aiiman Asia ex Japan Growth Fund – MYR Class	7,181,385	5,439,287	4,431,633	7.59
AHAM Growth Fund (formerly known as Affin Hwang Aiiman Growth Fund)	2,487,120	2,800,000	2,880,085	4.93
AHAM Aiiman Global Multi Thematic Fund – MYR Hedged Class	18,842,151	8,499,320	7,227,850	12.38
AHAM Aiiman Money Market (formerly known as Affin Hwang Aiiman Money Market Fund)	5,726,218	3,093,850	3,164,308	5.42
Aiiman Global Equity Fund – MYR Hedged Class	3,839,092	2,300,000	2,261,225	3.87
	<u>38,075,966</u>	<u>22,132,457</u>	<u>19,965,101</u>	<u>34.20</u>
Accumulated unrealised loss on Shariah-compliant collective investment schemes – local		(2,167,356)		
Total Shariah-compliant collective investment schemes – local		<u>19,965,101</u>		

AIIMAN SMART INVEST PORTFOLIO - GROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

7 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(b) Shariah-compliant quoted equities – foreign

(i) Shariah-compliant collective investment schemes as at 29 February 2024 are as follows:

	<u>Quantity</u>	Aggregate cost RM	Fair value RM	Percentage of NAV %
Comgest Growth Europe S Class Z USD	128,205	5,461,606	6,052,600	9.36
HSBC Islamic Global Equity Fund Class IC – USD	45,649	5,214,000	5,507,620	8.52
	<u>173,854</u>	<u>10,675,606</u>	<u>11,560,220</u>	<u>17.88</u>
Total Shariah-compliant collective investment schemes – foreign				
Accumulated unrealised gain on Shariah-compliant collective investment schemes – foreign		884,615		
Total Shariah-compliant collective investment schemes – foreign		<u>11,560,220</u>		

(ii) Shariah-compliant collective investment schemes as at 28 February 2023 are as follows:

	<u>Quantity</u>	Aggregate cost RM	Fair value RM	Percentage of NAV %
Comgest Growth Europe S Class Z USD	144,200	5,483,142	5,245,033	8.99
HSBC Islamic Global Equity Fund Class IC – USD	56,411	5,149,677	4,653,999	7.97
	<u>200,611</u>	<u>10,632,819</u>	<u>9,899,032</u>	<u>16.96</u>
Total Shariah-compliant collective investment schemes – foreign				
Accumulated unrealised loss on Shariah-compliant collective investment schemes – foreign		(733,787)		
Total Shariah-compliant collective investment schemes – foreign		<u>9,899,032</u>		

AIIMAN SMART INVEST PORTFOLIO - GROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

7 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(c) Shariah-compliant exchange-traded funds – foreign

(i) Shariah-compliant exchange-traded funds as at 29 February 2024 are as follows:

	<u>Quantity</u>	Aggregate <u>cost</u> RM	Fair <u>value</u> RM	Percentage <u>of NAV</u> %
INVESCO Dow Jones Islamic				
Global Developed Market	30,227	3,439,526	3,756,696	5.81
I Shares MSCI World Islamic	15,682	3,473,670	3,547,156	5.49
I Shares MSCI EM Islamic	45,312	4,467,473	4,027,104	6.23
I Shares MSCI USA Islamic	12,430	3,950,666	4,127,809	6.39
SP Funds S&P Shariah				
Industry	50,086	7,945,920	8,762,716	13.56
	<u>153,737</u>	<u>23,277,256</u>	<u>24,221,481</u>	<u>37.47</u>
Total Shariah-compliant exchange-traded funds – foreign				
Accumulated unrealised gain on Shariah-compliant exchange-traded funds – foreign		944,225		
Total Shariah-compliant exchange-traded funds – foreign		<u>24,221,481</u>		

(ii) Shariah-compliant exchange-traded funds as at 28 February 2023 are as follows:

	<u>Quantity</u>	Aggregate <u>cost</u> RM	Fair <u>value</u> RM	Percentage <u>of NAV</u> %
INVESCO Dow Jones Islamic				
Global Developed Market	51,000	4,462,410	4,589,568	7.86
I Shares MSCI World Islamic	26,431	4,815,014	4,745,278	8.13
I Shares MSCI EM Islamic	57,377	5,192,362	4,377,283	7.50
I Shares MSCI USA Islamic	28,298	7,245,251	7,177,130	12.30
SP Funds S&P Shariah				
Industry	59,989	7,851,899	7,245,534	12.41
	<u>223,095</u>	<u>29,566,936</u>	<u>28,134,792</u>	<u>48.20</u>
Total Shariah-compliant exchange-traded funds – foreign				
Accumulated unrealised loss on Shariah-compliant exchange-traded funds – foreign		(1,432,144)		
Total Shariah-compliant exchange-traded funds – foreign		<u>28,134,792</u>		

AIIMAN SMART INVEST PORTFOLIO - GROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

8 FORWARD FOREIGN CURRENCY CONTRACTS

As at the date of the statement of financial position, there is no forward foreign currency contract outstanding. As at the 28 February 2023, there is one forward foreign currency contract outstanding. The notional principal amount of the outstanding forward foreign currency contracts amounted to RM3,874,088. The forward foreign currency contracts entered into during the financial period were for hedging against the currency exposure arising from the investments denominated in United State Dollar. As the Fund has not adopted hedge accounting during the financial period, the change in the fair value of the forward foreign currency contracts are recognised immediately in the statement of comprehensive income.

	<u>2024</u> RM	<u>2023</u> RM
Financial assets at fair value through profit or loss:		
- forward foreign currency contracts	-	-
Financial liabilities at fair value through profit or loss:		
- forward foreign currency contracts	-	(94,328)
		Financial period from 5 October 2021 (date of launch) to 28 February 2023
	<u>2024</u> RM	<u>February 2023</u> RM
Net loss on forward foreign currency contracts at fair value through profit or loss:		
- realised loss on forward foreign currency contracts	(48,637)	(398,268)
- unrealised loss on forward foreign currency contracts	-	(94,328)
	<u>(48,637)</u>	<u>(492,596)</u>

a) Forward foreign currency contracts

(i) Forward foreign currency contracts as at 28 February 2023 are as follows:

<u>Name of issuer</u>	<u>Receivables</u> RM	<u>Payables</u> RM	<u>Fair value</u> RM	<u>Percentage of NAV</u> %
CIMB Islamic Bank Berhad	3,874,088	3,968,416	(94,328)	(0.16)
Total forward foreign currency contracts	<u>3,874,088</u>	<u>3,968,416</u>	<u>(94,328)</u>	<u>(0.16)</u>

AIIMAN SMART INVEST PORTFOLIO - GROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

9 CASH AND CASH EQUIVALENTS

	<u>2024</u> RM	<u>2023</u> RM
Cash and bank balances	174,065	48,311
Short term Shariah-based deposits with licensed financial institutions	1,451,228	503,658
	<u>1,625,293</u>	<u>551,969</u>

Weighted average effective interest rates per annum of Shariah-based deposits with licensed financial institutions are as follows:

	<u>2024</u> %	<u>2023</u> %
Shariah-based deposits with a licensed financial institution	<u>2.90</u>	<u>2.65</u>

Shariah-based deposits with a licensed financial institution have an average remaining maturity period of 1 day (2023: 1 day)

10 SHARIAH INFORMATION OF THE FUND

The Shariah Adviser confirmed that the investment portfolio of the Fund is Shariah-compliant, which comprises:

- (a) Equity securities listed in Bursa Malaysia which have been classified as Shariah-compliant by the Shariah Advisory Council of the SC;
- (b) Equities securities listed in foreign markets which have been approved by the local Shariah governing bodies of the respective countries or listed under the list of Shariah-compliant securities issued by the Shariah indices recognised internationally;
- (c) Collective investment schemes which have been classified as Shariah-compliant by the Shariah Advisory Council of the Securities Commission; and
- (d) Cash placements and liquid assets in local market, which are placed in Shariah-compliant investments and/or instruments.

AIIMAN SMART INVEST PORTFOLIO - GROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

11 NUMBER OF UNITS IN CIRCULATION

(a) Class A units in circulation

	<u>2024</u> No of units	<u>2023</u> No of units
At the beginning of the year/ date of launch	129,664,142	-
Creation of units arising from applications	44,589,232	139,693,981
Cancellation of units	(60,116,190)	(10,029,838)
At the end of the financial year/period	<u>114,137,184</u>	<u>129,664,142</u>

(b) Class B units in circulation

	<u>2024</u> No of units	<u>2023</u> No of units
At the beginning of the year/ date of launch	-	-
Creation of units arising from applications	2,124,640	-
Cancellation of units	(12,609)	-
At the end of the financial year/period	<u>2,112,031</u>	<u>-</u>

12 TRANSACTIONS WITH BROKERS

(a) Details of transactions with the brokers for the financial year ended 29 February 2024 are as follows:

<u>Name of brokers</u>	<u>Value of trade</u> RM	<u>Percentage of total trade</u> %	<u>Brokerage fees</u> RM	<u>Percentage of total brokerage fees</u> %
CLSA Ltd (Hong Kong)	25,224,997	29.50	8,383	39.83
Alliance Beinstein	15,286,520	17.87	6,279	29.83
AIIMAN Asset Management Sdn Bhd#	14,097,111	16.49	-	-
MFEX Mutual Fund Exchange	7,551,212	8.83	-	-
AHAM Asset Management Berhad#	7,505,015	8.79	-	-
Flow Traders	4,544,860	5.31	-	-
Macquarie Bank Ltd (Hong Kong)	4,361,154	5.10	2,219	10.54
Maybank Investment Bank Bhd	4,041,254	4.73	2,412	11.46
Robert W. Baird & Co	2,908,239	3.41	1,753	8.34
	<u>85,520,362</u>	<u>100.00</u>	<u>21,046</u>	<u>100.00</u>

AIIMAN SMART INVEST PORTFOLIO – GROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

12 TRANSACTIONS WITH BROKERS (CONTINUED)

(b) Details of transactions with the brokers for the financial period from 5 October 2021 (date of launch) to 28 February 2023 are as follows:

<u>Name of brokers</u>	<u>Value of trade</u> RM	<u>Percentage of total trade</u> %	<u>Brokerage fees</u> RM	<u>Percentage of total brokerage fees</u> %
AHAM Asset Management Berhad#	57,725,265	36.77	-	
AllIMAN Asset Management Sdn Bhd#	45,755,557	29.14	-	-
Macquarie Bank Ltd (Hong Kong)	18,860,190	12.01	10,197	26.97
Alliance Beinstein	12,961,200	8.26	5,467	14.46
Robert W. Baird & Co.	9,351,086	5.95	6,176	16.34
CLSA Ltd (Hong Kong)	6,102,906	3.90	3,107	8.22
Cantor Fitzgerald Capital Markets (Hong Kong) Ltd	5,492,943	3.50	10,986	29.06
Instinet Pacific Ltd (Hong Kong)	747,862	0.47	1,870	4.95
	<u>156,997,009</u>	<u>100.00</u>	<u>37,804</u>	<u>100.00</u>

Included in the transactions with dealers are trades with AHAM Asset Management Berhad, immediate holding company of the Manager amounting to RM 7,018,307 (2023: RM57,725,264) and the Manager amounting to RM 8,699,654 (2023: RM45,755,556). The Manager is of the opinion that all transactions with the related parties have been entered into the normal course of business at agreed terms between the related parties.

AIIMAN SMART INVEST PORTFOLIO - GROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

13 UNITS HELD BY THE MANAGER AND PARTIES RELATED TO THE MANAGER

The related parties of and their relationships with the Fund are as follows:

<u>Related parties</u>	<u>Relationships</u>
CVC Capital Partners Asia V L.P, "CVC Asia V")	Ultimate holding company of the Manager
Lembaga Tabung Angkatan Tentera ("LTAT")	Substantial shareholder of the immediate holding company of the Manager and former ultimate holding corporate body of the Manager
Affin Bank Berhad ("ABB")	Former penultimate holding company of the Manager
Affin Hwang Investment Bank Berhad	Former antepenultimate holding company of the Manager
Starlight TopCo Limited	Penultimate holding company of the Manager
Starlight Universe Limited	Antepenultimate holding company of the Manager
Starlight Asset Sdn. Bhd.	Intermediate holding company of the Manager
AHAM Asset Management Berhad	Immediate holding company of the Manager
Nikko Asset Management International Limited ("NAMI")	Former substantial shareholder of the immediate holding company of the Manager
Nikko Asset Management Co., Ltd ("NAM")	Substantial shareholder of the immediate holding company of the Manager
AIIMAN Asset Management Sdn Bhd	The Manager
Subsidiaries and associated companies of CVC Asia V as disclosed in their financial statements	Subsidiaries and associated companies of the ultimate holding company of the Manager
Subsidiaries and associated companies of ABB as disclosed in its financial statements	Subsidiaries and associated companies of the former penultimate holding company of the Manager
Directors of AIIMAN Asset Management Sdn Bhd	Directors of the Manager

There are no units held by the Manager and any other parties related to the Manager as at the end of the financial year (2023: NIL).

AIIMAN SMART INVEST PORTFOLIO - GROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

14 TOTAL EXPENSE RATIO (“TER”)

	<u>2024</u>	<u>Financial period from 5 October 2021 (date of launch) to 28 February 2023</u>
	%	%
TER	1.13	1.66

TER is derived from the following calculation:

$$\text{TER} = \frac{(A + B + C + D + E) \times 100}{F}$$

A	=	Management fee
B	=	Trustee fee
C	=	Auditors' remuneration
D	=	Tax agent's fee
E	=	Other expenses, excluding withholding tax
F	=	Average NAV of the Fund calculated on a daily basis

The average NAV of the Fund for the financial year ended 29 February 2024 calculated on a daily basis is RM 64,508,155 (2023: RM 48,246,669).

15 PORTFOLIO TURNOVER RATIO (“PTR”)

	<u>2024</u>	<u>Financial period from 5 October 2021 (date of launch) to 28 February 2023</u>
PTR (times)	0.64	1.63

PTR is derived from the following calculation:

$$\frac{(\text{Total acquisition for the financial year} + \text{total disposal for the financial year}) \div 2}{\text{Average NAV of the Fund for the financial year calculated on a daily basis}}$$

where: total acquisition for the financial year/period = RM 38,964,095 (2023: RM 110,022,371)
total disposal for the financial year/period = RM 41,083,343 (2023: RM 46,974,638)

AIIMAN SMART INVEST PORTFOLIO - GROWTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2024 (CONTINUED)

16 SIGNIFICANT EVENT DURING THE FINANCIAL YEAR

Change in substantial shareholders of immediate holding company of the Manager, i.e. AHAM Asset Management Berhad

On 19 April 2023, Nikko Asset Management International Limited ("NAMI") has divested all its equity interest of 27% in AHAM Asset Management Berhad to Nikko Asset Management Co., Ltd ("NAM") for 20% and remaining 7% of the equity interest to Lembaga Tabung Angkatan Tentera ("LTAT"), resulting in both NAM and LTAT becoming substantial shareholders of the immediate holding company of the Manager.

AIIAMAN SMART INVEST PORTFOLIO - GROWTH

STATEMENT BY THE MANAGER

I, Akmal Bin Hassan as the Managing Director of **AIIAMAN Asset Management Sdn Bhd**, do hereby state that in my opinion as the Manager, the financial statements set out on pages 1 to 37 are drawn up in accordance with the provisions of the Deed and give a true and fair view of the financial position of the Fund as at 29 February 2024 and of its financial performance, changes in net assets attributable to unitholders, and cash flows for the financial year ended 29 February 2024 in accordance with the Malaysian Financial Reporting Standards and International Financial Reporting Standards.

For and on behalf of the Manager,
AIIAMAN ASSET MANAGEMENT SDN BHD

AKMAL HASSAN
EXECUTIVE DIRECTOR/MANAGING DIRECTOR

Kuala Lumpur
30 April 2024

INDEPENDENT AUDITORS' REPORT TO THE UNITHOLDERS OF AIIMAN SMART INVEST PORTFOLIO - GROWTH

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Our opinion

In our opinion, the financial statements of Aiiman Smart Invest Portfolio - Growth (“the Fund”) give a true and fair view of the financial position of the Fund as at 29 February 2024, and of its financial performance and its cash flows for the financial year ended then ended in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards.

What we have audited

We have audited the financial statements of the Fund, which comprise the statement of financial position as at 29 February 2024, and the statement of comprehensive income, statement of changes in net assets attributable to unitholders and statement of cash flows for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 1 to 41.

Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the “Auditors’ responsibilities for the audit of the financial statements” section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and other ethical responsibilities

We are independent of the Fund in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants (“By-Laws”) and the International Ethics Standards Board for Accountants’ International Code of Ethics for Professional Accountants (including International Independence Standards) (“IESBA Code”), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

INDEPENDENT AUDITORS' REPORT
TO THE UNITHOLDERS OF AIIMAN SMART INVEST PORTFOLIO - GROWTH
(CONTINUED)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)

Information other than the financial statements and auditors' report thereon

The Manager of the Fund is responsible for the other information. The other information comprises the Manager's Report, but does not include the financial statements of the Fund and our auditors' report thereon.

Our opinion on the financial statements of the Fund does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Fund, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Fund or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Manager for the financial statements

The Manager of the Fund is responsible for the preparation of the financial statements of the Fund that give a true and fair view in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards. The Manager is also responsible for such internal control as the Manager determines is necessary to enable the preparation of financial statements of the Fund that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Fund, the Manager is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Manager either intends to liquidate the Fund or to terminate the Fund, or has no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Fund as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITORS' REPORT
TO THE UNITHOLDERS OF AIIMAN SMART INVEST PORTFOLIO - GROWTH
(CONTINUED)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)

Auditors' responsibilities for the audit of the financial statements (continued)

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the financial statements of the Fund, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- (d) Conclude on the appropriateness of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Fund or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the financial statements of the Fund, including the disclosures, and whether the financial statements of the Fund represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Manager regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITORS' REPORT
TO THE UNITHOLDERS OF AIIMAN SMART INVEST PORTFOLIO - GROWTH
(CONTINUED)

OTHER MATTERS

This report is made solely to the unitholders of the Fund, and for no other purpose. We do not assume responsibility to any other person for the content of this report.

PRICEWATERHOUSECOOPERS PLT
LLP0014401-LCA & AF 1146
Chartered Accountants

Kuala Lumpur
29 April 2024

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