

**aiiman**

A Member of AHAM Capital

**ANNUAL REPORT**

31 July 2023

**Aiiman Asia Pacific  
(ex Japan) Dividend  
Fund**

MANAGER  
AIIMAN Asset Management Sdn. Bhd.  
199301001937 (256674-T)

TRUSTEE  
CIMB Islamic Trustee Berhad  
198801000556 (167913-M)

**Built On Trust**

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# **AIIAMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND**

## **Annual Report and Audited Financial Statements For the Financial Year Ended 31 July 2023**

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## FUND INFORMATION

Fund Name	Aiiman Asia Pacific (ex Japan) Dividend Fund
Fund Type	Income & Growth
Fund Category	Equity (Shariah-compliant)
Investment Objective	The Fund aims to provide investors with regular income and capital growth through investments in Shariah-compliant investment.
Benchmark	MSCI AC Asia Pacific (ex Japan) Islamic Index
Distribution Policy	Subject to the availability of income, the Fund will distribute income on a semi-annual basis after the end of the first financial year of the Fund.

## FUND PERFORMANCE DATA

Category	As at 31 Jul 2023 (%)	As at 31 Jul 2022 (%)	As at 31 Jul 2021 (%)
Portfolio composition			
<b>Total Shariah-compliant quoted equities</b>	93.11	81.96	93.68
<b>Cash &amp; cash equivalent</b>	6.89	18.04	6.32
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
Total NAV (RM'million)	20.64	24.24	34.49
NAV per Unit (RM)	0.5048	0.5005	0.6527
Unit in Circulation (million)	40.88	48.44	52.85
Highest NAV	0.5239	0.6626	0.6881
Lowest NAV	0.4717	0.4918	0.5673
Return of the Fund (%)	0.86	-20.86	14.55
- Capital Growth (%)	0.86	-23.32	11.34
- Income Distribution (%)	-	3.20	2.88
Gross Distribution per Unit (sen)	-	2.00	1.80
Net Distribution per Unit (sen)	-	2.00	1.80
Total Expense Ratio (%)	2.72	2.44	2.11
Portfolio Turnover Ratio (times) <sup>1</sup>	1.95	2.94	1.65

### **Basis of calculation and assumption made in calculating the returns:-**

The performance figures are a comparison of the growth/decline in ("Net Asset Value") 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

<sup>1</sup> The PTR of the Fund decreased due to decreased trading activities during the financial year under review.

## MANAGER'S REPORT

### Income Distribution / Unit Split

The Net Asset Value per unit prior and subsequent to the distribution was as follows:-

Cum Date	Ex-Date	Cum-distribution (RM)	Distribution per Unit (RM)	Ex-distribution (RM)
15-Dec-20	16-Dec-20	0.6361	0.0180	0.6250
14-Dec-21	15-Dec-21	0.6434	0.0200	0.6244

No income distribution nor unit split were declared for the financial year ended 31 July 2023.

### Performance Review

For the financial year ended 31 July 2023, the Fund registered a 0.86% return compared to the benchmark return of 9.24%. The Fund thus underperformed the Benchmark by -8.38%. The Net Asset Value per unit ("NAV") of the Fund as of 31 July 2023 was RM0.5048 while the NAV as of 31 July 2022 was RM0.5005. During the year under review, the Fund has not declared income distribution.

Since commencement, the Fund has registered a return of 7.22% compared to the benchmark return of 26.95%, underperforming by 19.73%.

Table 1: Performance of the Fund

	6 Months (1/2/22 - 31/7/23)	1 Year (1/8/22 - 31/7/23)	3 Years (1/8/20 - 31/7/23)	5 Years (1/8/18 - 31/7/23)	Since Commencement (21/2/19 - 31/7/23)
<b>Fund</b>	<b>(1.04%)</b>	<b>0.86%</b>	<b>(8.55%)</b>	<b>-</b>	<b>7.22%</b>
<b>Benchmark</b>	<b>7.05%</b>	<b>9.24%</b>	<b>11.84%</b>	<b>-</b>	<b>26.95%</b>
<b>Outperformance</b>	<b>(8.09%)</b>	<b>(8.38%)</b>	<b>(20.39)</b>	<b>-</b>	<b>(19.73%)</b>

Source of Benchmark: Bloomberg

Table 2: Average Total Return

	1 Year (1/8/22 - 31/7/23)	3 Years (1/8/20 - 31/7/23)	5 Years (1/8/18 - 31/7/23)	Since Commencement (21/2/19 - 31/7/23)
<b>Fund</b>	<b>0.86%</b>	<b>(2.93%)</b>	<b>-</b>	<b>1.58%</b>
<b>Benchmark</b>	<b>9.24%</b>	<b>3.80%</b>	<b>-</b>	<b>5.52%</b>
<b>Outperformance</b>	<b>(8.38%)</b>	<b>(6.73%)</b>	<b>-</b>	<b>(3.94%)</b>

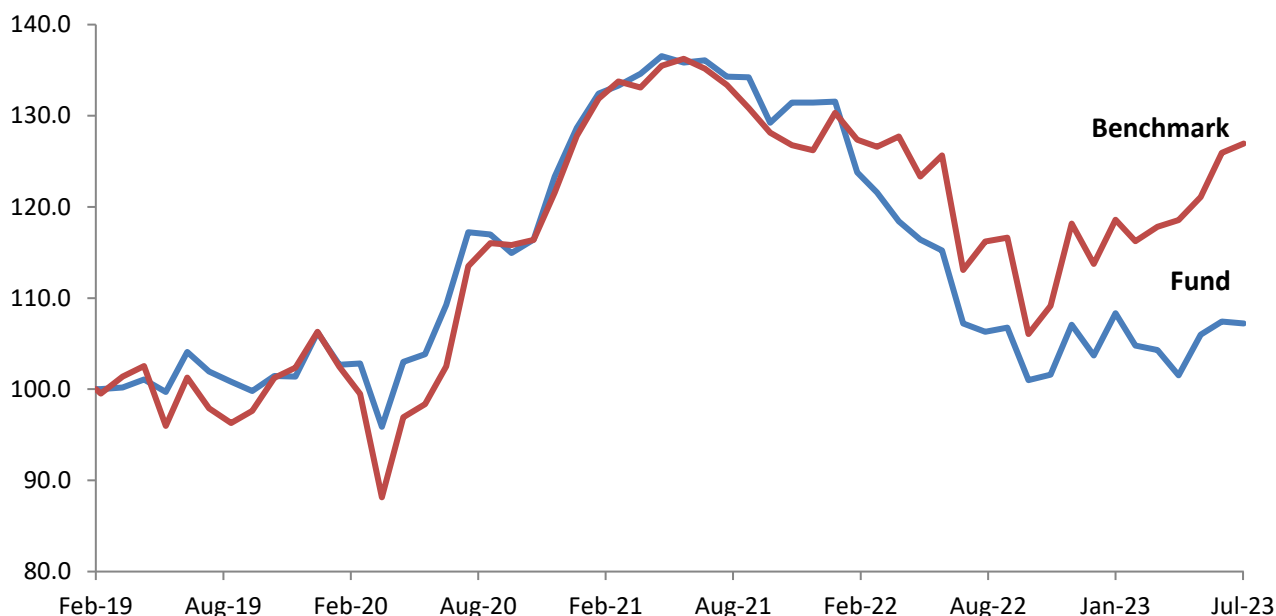
Source of Benchmark: Bloomberg

Table 3: Annual Total Return

	FYE 2023 (1/8/22 - 31/7/23)	FYE 2022 (1/8/21 - 31/7/22)	FYE 2021 (1/8/20 - 31/7/21)	FYE 2020 (1/8/19 - 31/7/20)	FYE 2019 (1/8/18 - 31/7/19)
<b>Fund</b>	<b>0.86%</b>	<b>(20.84%)</b>	<b>14.55%</b>	<b>14.99%</b>	<b>-</b>
<b>Benchmark</b>	<b>9.24%</b>	<b>(12.89%)</b>	<b>17.52%</b>	<b>15.92%</b>	<b>-</b>
<b>Outperformance</b>	<b>(8.38%)</b>	<b>(7.95%)</b>	<b>(2.97%)</b>	<b>(0.93%)</b>	<b>-</b>

Source of Benchmark: Bloomberg

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



*"This information is prepared by ALLMAN 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: MSCI AC Asia Pacific (ex Japan) Islamic Index

***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**

During the financial year under review, investment levels was increased from the year before. The Manager had added exposure into technology, real estate and materials and reduced investments in telecommunication and industrials. As of 31 July 2023, the Fund's asset allocation stood at 93.11% (2022: 81.96%) in equities while the balance was held in cash and cash equivalent.

**Strategies Employed**

Over the year under review, the Manager maintained a focus on the Asia Pacific (Ex Japan) equity space. The Manager maintained some level of cash holdings and will redeploy into the market with a focus on quality should market opportunity arises.

## **Market Review**

Over the year under review, the Standard and Poor's ("S&P") 500 returned 12.99% while the MSCI AC World index returned 14.11%. Specific to the Asian region, Morgan Stanley Capital International ("MSCI") AC Asia ex Japan Index was up 6.56% while locally, the Financial Times Stock Exchange ("FTSE") Bursa Malaysia returned 2.04%. Bond markets were down over the year, impacting the Bloomberg Barclays Global Aggregate Index negatively by -2.69%. Domestically, bond markets' benchmark 10-year Malaysian Government Securities ("MGS") yield closed at 3.84%.

Market volatility persisted over the past year as macro events and policy rate increases across the global economy affected stock and bond markets. The economic fallout from the Covid-19 pandemic coupled with the Russia-Ukraine conflict has disrupted supply chains and commodity markets, weighing heavily on global economic growth. Central banks continue to rein in inflation contributed by supply-demand imbalances and volatility in energy prices among other factors through monetary policy, which inadvertently played a role in destabilising the banking sector March this year.

The U.S. Federal Reserve ("Fed") raised their policy rates in each monetary policy committee meetings since March last year, to of 5.50% in July 2023, although pausing for the first time in 15 months in June 2023. The sharp pace of policy tightening raised concerns in the financial markets of an over-tightening that could lead to a growth slowdown, or even a potential recession. Further signs of tension in the economy were also visible in March this year as the fallout of Silicon Valley Bank and the emergency rescue of Credit Suisse triggered concerns of contagion to other vulnerable banks. In addition to fractures in the banking sector, other notable events over the year included the concern over the U.S. approaching its debt ceiling in January, failing which to reach a consensus to suspend or raise the limit could result in a catastrophic default. However, investors heaved a sigh of relief after lawmakers passed a bill to raise the debt ceiling, in a deal that included concessions on spending expected to have limited effect on economic growth. Despite narrowly avoiding a default, the U.S. did not escape unscathed as Fitch Ratings downgraded its rating on U.S. debt, quoting in a press release "The repeated debt-limit political standoffs and last-minute resolutions have eroded confidence in fiscal management,".

U.S. equities was volatile throughout the year but ended the month of July positive as upbeat Goldilocks data bolstered the case for a soft landing in the U.S., with the S&P 500 soaring 3.11% in July, benefitting from a wave of positive economic indicators that pointed to easing inflation, robust economic growth and a resilient labour market. The fervour and enthusiasm over new developments in Artificial Intelligence ("AI") also played a role in driving returns over the financial year. The core personal consumption expenditure ("PCE") price index, the Fed's preferred gauge of inflation reached 4.10% on a yearly basis, down from 4.60% in May and below the market forecast of 4.20%.

In Asia, the broader MSCI Asia ex-Japan index was up over the 1-year period. Despite starting off 2023 strong, Chinese equity trended downwards following the country's reopening after the pandemic started to cool before lifting in July, driven by stimulus optimism in China, evident as the MSCI China Index vaulted 9.30% in July as top party leaders unveiled measures at its Politburo meeting to reinvigorate growth in the country. Among the measures include a pledge by Beijing to provide stimulus support for its beleaguered property sector. Top party leaders also emphasised the need for measures to tackle youth unemployment as well as accelerate the issuance of local government special bonds to spur government investment. While there were no explicit announcements of blockbuster stimulus, the overall policy tone from the Politburo meeting did exceed expectations. There was an acknowledgement of pressing issues on-the-ground that could result in targeted easing measures to bolster growth and lift sentiment.

Major macro events over the financial year under review had an effect on the domestic market over the year but managed to gain some ground ending the financial year up by 2%, mainly driven by positive sentiments, lifting foreign investors' confidence as they pour into local equities. Several policy announcements by the government in June last month caught the attention of investors. These include the Ekonomi Madani Plan which outlined several key economic targets as well as Part 1 of the National Energy Transition Roadmap which intends to achieve 70% renewable energy capacity mix by 2050. All eyes will be on election in 6 outstanding states which is due to be held on the 12 August that would provide clarity on the stability of the unity government. On economic data, Malaysia's core inflation eased to 3.10% year-on-year ("y-o-y") in June, a decrease from 3.50% in May. The downward trend in inflation is anticipated to persist as the laggard effects of Bank Negara Malaysia's rate hikes filter through the economy, coupled with a high-base effect.

U.S. Treasury (“UST”) was seen rebounding post- the Federal Open Market Committee (“FOMC”) meeting, but the advance U.S. second quarter gross domestic product (“GDP”) print surprised on the upside while news on discussion on a potential tweak to Bank of Japan’s yield curve control unnerved the markets. The 2-year, 5-year and 10-year yields ended the month at 4.88%, 4.18% and 3.96% respectively. The 30-year UST closed at 4.01%. As a result, the inversion between the 2-year and 10-year US. Treasury narrowed to -92 basis points (“bps”) (June 2023: -106bps). Locally, Malaysia’s headline inflation continues its downward trend, easing to 2.4% y-o-y in June 2023. This brings the year-to-date inflation to 3.2%, which is within Bank Negara Malaysia’s official forecast of 2.7% - 3.8%.

### **Investment Outlook**

The past U.S. economic data has been sending mixed signals, leading to increased market conviction that the U.S. may avoid a recession and move towards a soft landing. There is a risk that the Fed will hike rates by another 25bps in 2023; however, we believe that the Fed's hiking cycle is either at or very near its end.

The recent FOMC meeting in July that resulted in another 25bps hike brought the rate to 5.50%. However, the possibility of softer consumer price index (“CPI”) in the upcoming months raises the bar for a September hike. Chair Powell reiterated the data-dependency path on rate direction, meeting by meeting. As of end July 2023, the futures market was pricing for the Fed to hold rate until end-2023. We believe that the cumulative effect of tighter monetary policy and stricter lending conditions will increasingly restrain economic activity and growth. As borrowing costs rise, it will eventually become more challenging for consumers to fund their spending with debt.

We remain cautious as economic indicators are mixed. A divergence in manufacturing versus services industries is observed as the Global Manufacturing Purchasing Managers' Index (“PMI”) has been tracking below the critical threshold for the past 3 quarters as of June 2023, while the Global Services PMI has risen steadily year to date. On earnings revision, although the longer term 3-months ratio remains below historical average, Asia and global 1-month earnings revision ratio improved from 0.53 to 0.76 and 0.77 and 0.85 respectively.

Moving over to the fixed income space, we see opportunities to add duration in government bonds in the third quarter of 2023 as central banks approach the end of its rate hike cycle. Investment Grade bonds could be defensive and provide positive returns as global growth slows, while approaching High Yields with caution as a slowdown in growth could lead to more liquidity and credit rating downgrade pressures.

Locally, the Malaysian Government Securities (“MGS”) yield curve was roughly unchanged on month-on-month basis. Foreign players prefer short-term papers (“below 2Y”) to short USDMYR, while local real money players focus on long-dated papers for higher yields, resulting in a flat MGS yield. MGS yields remain attractive on a real basis and are expected to offer value as headline inflation is predicted to ease further. However, we anticipate some correction at the long end in August due to heavy duration supply resulting from auctions of MGS 15Y, Malaysian Government Investment Issue (“MGII”) 20Y and MGII 30Y. Foreign inflows increased in June, despite weaker Ringgit amounting +MYR 5.2bio (May: +MYR 3bio) vs outflows for equity. Inflows as a result of the still attractive USD-hedged MGS yields and relative stability of the domestic bond market. However, we note that foreign funds are still underweight Malaysia based on latest funds positioning. This could provide upside potential for local bonds market.

### **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 year 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 year under review, the Fund has received soft commissions from brokers/dealers who have also executed trades for other funds managed by AIIAMAN Asset Management Sdn Bhd. The soft commissions were utilised for goods and services in the form of research materials, data and quotation services, investment-related publications, market data feed, industry benchmarking agencies and investment-



related publications to assist the Manager in the investment decision-making process. The soft commission received were for the benefit of the fund and there were no churning of trades.

### **Cross Trade**

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

### **Securities Financing Transactions**

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

### **Changes Made to the Fund's Prospectus**

A Replacement Disclosure Document dated 20 January 2023 (“Effective Date”) was issued during the financial year 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 UNIT HOLDERS OF AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND ("Fund")**

We have acted as Trustee of the Fund for the financial year ended 31 July 2023 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 requirement.

For and on behalf of  
**CIMB Islamic Trustee Berhad**

**Datin Ezreen Eliza binti Zulkiplee**  
Chief Executive Officer

Kuala Lumpur, Malaysia  
21 September 2023

## **SHARIAH ADVISER'S REPORT**

### **TO THE UNIT HOLDERS OF AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND ("Fund")**

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  
21 September 2023

**AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND (“FUND”)**

**APPENDIX A - LIST HIGHLIGHTING THE AMENDMENTS FROM THE PROSPECTUS DATED 21 FEBRUARY 2019 (“PROSPECTUS”) AS MODIFIED BY THE REPLACEMENT PROSPECTUS DATED 20 JANUARY 2023 (“REPLACEMENT PROSPECTUS”) IN RELATION TO THE FUND.**

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
<p><b>Introduction:</b></p> <p>In general, the amendments made to the Prospectus are to reflect the following:</p> <ol style="list-style-type: none"> <li>1. Requirements of Guidelines on Unit Trust Funds (Revised: 28 November 2022) (“<b>Revised GUTF</b>”) and Prospectus Guidelines For Collective Investment Schemes (Revised; 1 September 2022) (“<b>Revised PCIS</b>”)</li> <li>2. Change in the shareholding of AHAM which took effect on 29 July 2022, whereby AHAM ceased to be a subsidiary of Affin Hwang Investment Bank and the Affin Banking Group. AHAM’s ultimate major shareholders now, is CVC Capital Partners Asia Fund V, a private equity fund managed by CVC Capital Partners (“<b>Change in Shareholding</b>”); and</li> <li>3. Amendments made to the First Supplemental Deed which was registered and lodged with the SC on 15 November 2022 (“<b>Supplemental Deed</b>”)</li> </ol> <p>We are of the view that other amendments reflected in the Replacement Prospectus do not materially prejudice the unit holders’ interests as they do not result in (1) change to the nature/objective of the Fund; (2) change to the risk profile of the Fund; (3) change in the distribution policy; (4) introduction of a new category of fees/charges; or (5) increase in fees/charges of the Fund (collectively known as “<b>Material Prejudice Circumstances</b>”). Hence a unit holders’ approval is not required under paragraph 9.70 of the Revised GUTF and section 295(4)(a) of the Capital Markets and Services Act 2007.</p> <p>Additionally, except for the amendments pertaining to (1) revision to the allocation of investment in region other than Asia Pacific (ex Japan); (2) repurchase proceed payout period; (3) inclusion of switching facility; and (4) suspension of dealing in units and risk associated with suspension of repurchase request , we are of the view that other amendments are not significant changes that will affect unit holders’ decision to stay invested in the Fund as they do not result with change to (1) investment strategy; (2) distribution policy; or (3) minimum balance of the Fund (“<b>Significant Change Circumstances</b>”).</p>				
1.	<b>GENERAL AMENDMENTS</b>			
1.1	<ol style="list-style-type: none"> <li>1. References to “Affin Hwang Asset Management Berhad” are now amended to “<u>AHAM Asset Management Berhad</u>”.</li> <li>2. References to Manager’s and Trustee’s company registration number “(256674-T)” and “(167913-M)” are now amended to “<u>199301001937 (256674-T)</u>” and “<u>198801000556 (167913-M)</u>”</li> <li>3. Reference to the “investment committee” is now amended to <u>person(s) or member(s) of a committee undertaking the oversight functions</u></li> <li>4. <u>Reference to “interim report” and “Reuters” are now amended to “semi-annual report” and “Refinitiv”.</u></li> <li>5. <u>The Tax Adviser’s report of the Fund is updated with the latest version of such report.</u></li> </ol> <p>The above amendments (1) to (4) are made throughout the Replacement Prospectus. Additionally, there are also housekeeping amendments including editorial change, stylistic or formatting changes and grammar.</p>	<p>Item (1) due to the Change in Shareholding and such changes are reflected in the Supplemental Deed.</p> <p>Item (2): due to updated format to company registration number for the Manager and Trustee.</p> <p>Item (3): due to paragraphs 3.10 and 3.12 of the Revised GUTF. The requirement to appoint investment committee has been removed from the Revised GUTF and is replaced by the Manager having an</p>	<p>Given reasons 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</p>	

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
			oversight function on the Fund.  Item (4): due to the change in terminology of “interim report” to “semi-annual report” as per the Revised GUTF. Also to reflect the new name of Reuters.  <u>Item (5): due the latest practicable date of the Replacement Prospectus.</u>	effective date of the Replacement Prospectus.
2.	<b>COVER PAGE</b>			
2.1	<p>INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.</p> <p>FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 3.</p>	<p>INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.</p> <p><u>THIS IS A REPLACEMENT PROSPECTUS THAT REPLACES AND SUPERCEDES THE PROSPECTUS DATED 21 FEBRUARY 2019.</u></p> <p>FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 4.</p> <div style="border: 3px double black; padding: 5px; text-align: center;"> <p><b>YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.</b></p> </div>	<p>Inserted with the intention:-</p> <ol style="list-style-type: none"> <li>To inform investors to rely on the new Replacement Prospectus in making informed decisions.</li> <li>To insert warning statement pursuant to paragraph 6.16 of the Revised PCIS.</li> </ol>	<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 amendment via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
3.	<b>CORPORATE DIRECTORY</b>			
3.1	<p><b>The Manager/AIIMAN</b>  <b>AIIMAN Asset Management Sdn. Bhd. (256674-T)</b>  <b>Registered Address</b>  27<sup>th</sup> Floor, Menara Boustead</p>	<p><b>The Manager/AIIMAN</b>  <b>AIIMAN Asset Management Sdn. Bhd.</b>  <b>Registered Address</b>  3<sup>rd</sup> Floor, Menara Boustead</p>	To update the Manager's address and contact details	Given reason stated in column (C), we are of the view that the amendment is not a significant change that will affect unit holders'

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
	69 Jalan Raja Chulan 50200 Kuala Lumpur Tel No. : (603)-2142 3700 Fax No. : (603)-2027 5848 <b>Business Address</b> 14 <sup>th</sup> Floor, Menara Boustead 69 Jalan Raja Chulan 50200 Kuala Lumpur Tel No. : (603)-2116 6156 Fax No. : (603)-2116 6150 Website : www.aiiman.com	69 Jalan Raja Chulan 50200 Kuala Lumpur Tel No. : (603) 2142 3700 Fax No. : (603) 2027 5848 <b>Business Address</b> 14 <sup>th</sup> Floor, Menara Boustead 69 Jalan Raja Chulan 50200 Kuala Lumpur Tel No. : (603) 2116 6156 Fax No. : (603) 2116 6150 <u>Email: general@aiiman.com</u> Website : www.aiiman.com		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.  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.
3.2	<b>Board of Directors of AIIMAN</b> <ul style="list-style-type: none"> <li>• Encik Akmal Bin Hassan (Non-independent Director)</li> <li>• Datuk Maimoonah Binti Mohamed Hussain (Non-independent Director)</li> <li>• Mr Teng Chee Wai (Non-independent Director)</li> <li>• Tuanku Dato' Paduka Jaafar Laksmana Bin Tunku Nong (Independent Director)</li> <li>• Laksamana Madya Dato' Abdul Ghani Bin Othman (Independent Director)</li> </ul>	Deleted.	Paragraph 7.07 of the Revised PCIS provides that corporate information of the management company may be incorporated in the prospectus by referencing the location on the website where the information can be found. Therefore, the information on Board of Directors of the Manager can be obtained from AIIMAN's website. The requirement has been complied with in the "The Manager" section of the Replacement Prospectus as stated in section 12 of this LOA.	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.  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.
3.3	<b>The Trustee</b> <b>CIMB Islamic Trustee Berhad (167913-M)</b> <b>Registered Office</b> Level 13, Menara CIMB, Jalan Stesen Sentral 2 Kuala Lumpur Sentral, 50470 Kuala Lumpur Tel No : (603) 2261 8888 Fax No : (603) 2261 0099	<b>The Trustee</b> <b>CIMB Islamic Trustee Berhad</b> <b>Registered Office</b> Level 13, Menara CIMB, Jalan Stesen Sentral 2 Kuala Lumpur Sentral, 50470 Kuala Lumpur Tel No : (603) 2261 8888 Fax No : (603) 2261 0099	To update the Trustee's contact details.	

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
	<b>Business Address</b> Level 21, Menara CIMB Jalan Stesen Sentral 2, Kuala Lumpur Sentral 50470 Kuala Lumpur Tel No. : (603) 2261 8888 Fax No.: (603) 2261 9889 Website : www.cimb.com	<b>Business Address</b> Level 21, Menara CIMB Jalan Stesen Sentral 2, Kuala Lumpur Sentral 50470 Kuala Lumpur Tel No. : (603) 2261 8888 Fax No.: (603) 2261 9894 <u>Email: ss.corptrust@cimb.com</u> Website : www.cimb.com		
3.4	<b>Trustee's Delegate</b> <b>CIMB Islamic Bank Berhad (671380-H)</b> <b>Registered Office</b> Level 13, Menara CIMB, Jalan Stesen Sentral 2 Kuala Lumpur Sentral, 50470 Kuala Lumpur Tel No. : (603) 2261 8888 Fax No. : (603) 2261 8889 <b>Business Address</b> Level 21, Menara CIMB Jalan Stesen Sentral 2, Kuala Lumpur Sentral 50470 Kuala Lumpur Tel No. : (603) 2261 8888 Fax No. : (603) 2261 9892	Deleted.	Not required under the Revised PCIS.	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.  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.
3.5	<b>The Shariah Adviser</b> <b>Amanie Advisors Sdn. Bhd.</b> Level 33 Menara Binjai No. 2, Jalan Binjai, Off Jalan Ampang 50450 Kuala Lumpur Tel No. : (603) 2181 8228 Fax No. : (603) 2181 8219 Website : www.amanieadvisors.com	<b>The Shariah Adviser</b> <b>Amanie Advisors Sdn. Bhd.</b> <u>Level 13A-2, Menara Tokio Marine Life, 189 Jalan Tun Razak, 50400 Kuala Lumpur</u> <u>Tel No. : (603) 2161 0260</u> <u>Fax No. : (603) 2161 0262</u> <u>E-mail : info@amanieadvisors.com</u> Website : www.amanieadvisors.com	To update the Shariah Adviser's address and contact details.	
4.	<b>ABBREVIATION</b>			
4.1	<b>IUTA</b> Institutional Unit Trust Advisers.  <b>IOSCO</b> International Organization of Securities Commissions.	<b>IUTA</b> Institutional Unit Trust <u>Scheme</u> Advisers.  Deleted.	1. To update the definition of IUTA 2. Deletion of IOSCO term as reference is no longer in the body of the Replacement Prospectus.	Given reasons stated in column (C), we are of the view that the amendments are 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

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				<p>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>
5.	<b>GLOSSARY</b>			
5.1	<p><b>Business Day</b></p> <p>Means a day on which Bursa Malaysia is open for trading.</p>	<p>Means a day on which Bursa Malaysia <u>and/or one or more of the foreign markets in which the Fund is invested in are open for business/trading.</u></p>	<p>To update the definition for clarity.</p>	<p>Given reasons stated in column (C), we are of the view that the amendments are 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 amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p>
5.2	<p>Nil.</p>	<p>Inserted the following after "<b>Commencement Date</b>":</p> <p><u><b>CVC Capital Partners Asia Fund V</b></u> <u>Means collectively (1) CVC Capital Partners Asia V L.P.; (2) CVC Capital Partners Investment Asia V L.P.; and (3) CVC Capital Partners Asia V Associates L.P.</u></p>	<p>To define the component of the Manager's ultimate major shareholder for clarity.</p>	
5.3	<p><b>Deed</b></p> <p>Refers to the Deed dated 12 November 2018 entered into between the Manager and the Trustee and includes any subsequent amendments and variations to the Deed.</p>	<p>Refers to the Deed dated 12 November 2018 <u>as amended by the first supplemental deed dated 21 September 2022</u> entered into between the Manager and the Trustee and includes any subsequent amendments and variations to the Deed.</p>	<p>Amended the definition to include the Supplemental Deed.</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>
5.4	<p>Nil.</p>	<p>Inserted the following after "<b>Deed</b>":</p> <p><u><b>eligible markets</b></u> <u>Means an exchange, government securities market or an over-the-counter (OTC) market-</u></p> <p>(a) <u>that is regulated by a regulatory authority of that jurisdiction;</u></p> <p>(b) <u>that is open to the public or to a substantial number of market participants; and</u></p>	<p>To reflect definition as per the Revised GUTF.</p>	



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		(c) <u>on which financial instruments are regularly traded</u>		
5.5	<b>LPD</b>  Means 30 September 2018 and is the latest practicable date whereby the information disclosed in this Prospectus shall remain relevant and current as at the date of issue of this Prospectus.	Means <u>30 November 2022</u> and is the latest practicable date whereby the information disclosed in this Prospectus shall remain relevant and current as at the date of issue of this Prospectus.	To reflect the latest practicable date arising from the issuance of the Replacement Prospectus.	
5.6	<b>Special Resolution</b>  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 majority in number holding not less than three-fourths of the value of the votes cast by the Unit Holders present and voting at the meeting in person or by proxy.	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 majority in number <u>representing at least three-fourths of the value of the Units held</u> by the Unit Holders present and voting at the meeting in person or by proxy.	To update the definition for clarity.	Given reasons stated in column (C), we are of the view that the amendments are 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 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.
5.7	<b>Note:</b>  Reference to “days” in this Prospectus will be taken to mean calendar days unless otherwise stated.	Deleted.	To remove the disclosure as no longer relevant and to be consistent with prospectuses of other funds managed by AIIMAN.	
6.	<b>RISK FACTORS</b>			
6.1	<b>GENERAL RISKS</b>  <b>Liquidity risk</b>  Liquidity risk refers to two scenarios. The first is where an investment cannot be sold due to unavailability of a buyer for that investment. The second scenario exists where the investment, by its nature, is thinly traded. This will have the effect of causing the investment to be sold below its fair value which would adversely affect the NAV of the Fund. Upon such event and in the best interest of the Unit Holders, the Trustee may suspend the repurchase of Units requests. Please refer to “ <i>What Is The Process of Repurchase Application</i> ” section of this Prospectus for more	Liquidity risk refers to two scenarios. The first is where an investment cannot be sold due to unavailability of a buyer for that investment. The second scenario exists where the investment, by its nature, is thinly traded. This will have the effect of causing the investment to be sold below its fair value which would adversely affect the NAV of the Fund <u>and subsequently the value of Unit Holders’ investments in the Fund.</u>	To include the associated impact of liquidity risk on unit holders pursuant to the requirement 4.02 (j)(iii) of the revised PCIS.	Given reason 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.

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	details.			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.
6.2	<p><b>GENERAL RISKS</b></p> <p><b>Operational risk</b></p> <p>Operational risk is the risk of loss due to the breakdown, deficiencies or weaknesses in the operational support functions resulting in the operations or internal control processes producing an insufficient degree of customer quality or internal control by the Manager. Operational risk is typically associated with human error, system failure, fraud and inadequate or defective procedures and controls.</p>	<p>Operational risk is the risk of loss due to the breakdown, deficiencies or weaknesses in the operational support functions resulting in the operations or internal control processes producing an insufficient degree of customer quality or internal control by the Manager. Operational risk is typically associated with human error, system failure, fraud and inadequate or defective procedures and controls. <u>The Manager will review its internal policies and system capability to mitigate instances of this risk. Additionally, the Manager maintains a strict segregation of duties to mitigate instances of fraudulent practices amongst employees of the Manager.</u></p>	To update the information for clarity and to be consistent with disclosures of prospectuses of AIIMAN's funds.	<p>Given reason 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 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>
6.3	<p><b>GENERAL RISKS</b></p> <p><b>Financing risk</b></p> <p>This risk occurs when you take a financing to finance your investment. The inherent risk of investing with borrowed money includes you being unable to service the financing repayments. In the event Units are used as collateral, you may be required to top-up your existing instalment if the prices of Units fall below a certain level due to market conditions. Failing which, the Units may be sold at a lower NAV per Unit as compared to the NAV per Unit at the point of purchase towards settling the financing.</p>	<p>This risk occurs when you take a financing to finance your investment. The inherent risk of investing with <u>financed</u> money includes you being unable to service the financing payments. In the event Units are used as collateral, you may be required to top-up your existing instalment if the prices of Units fall below a certain level due to market conditions. Failing which, the Units may be sold at a lower NAV per Unit as compared to the NAV per Unit at the point of purchase towards settling the financing.</p>	To update the information to be consistent with disclosures of prospectuses of AIIMAN's funds.	<p>Given reason 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>

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				<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	Nil.	<p>Inserted the following after "<b>Financing risk</b>":</p> <p><b><u>Suspension of repurchase request risk</u></b></p> <p><u>Having considered the best interests of Unit Holders, the repurchase requests by the Unit Holders may be subject to suspension due to exceptional circumstances, where the market value or fair value of a material portion of the Fund's assets cannot be determined. In such case, Unit Holders will not be able to redeem their Units and will be compelled to remain invested in the Fund for a longer period of time. Hence, their investments will continue to be subject to the risks inherent to the Fund.</u></p>	<p>To include risk associated with the suspension of redemption as part of the liquidity risk management for the Fund pursuant to Guidance of the Revised PCIS provided on Chapter 4.</p> <p>The suspension of redemption is reflected in the Supplemented Deed.</p>	<p>Given reason stated in column (C), we are of the view that the amendment is a significant change that will affect unit holders' decision to stay invested in the Fund given that investors' ability to redeem their Units will be affected. However, the interests of the unit holders will not be materially prejudiced as the amendment does not fall within the Material Prejudice Circumstances.</p> <p>We will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
6.5	<p><b>SPECIFIC RISKS</b></p> <p><b>Credit and default risk</b></p> <p>Credit risk relates to the creditworthiness of the issuers of the investment (i.e. Sukuk and Islamic money markets instruments) and their expected ability to make timely payment of profit and/or principal. Any adverse situations faced by the issuer may impact the value as well as liquidity of the investment. In the case of rated investments, this may lead to a credit downgrade. Default risk relates to the risk of an issuer of the investment either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the investment. This could adversely affect the value of the Fund.</p>	<p>Credit risk relates to the creditworthiness of the issuers of Sukuk and Islamic money markets instruments <u>and the Financial Institutions where the Islamic deposits are placed (hereinafter referred to as "investment")</u> and their expected ability to make timely payment of profit and/or principal. Any adverse situations faced by the issuer <u>and/or the Financial Institution</u> may impact the value as well as liquidity of the investment. In the case of rated investment, this may lead to a credit downgrade. Default risk relates to the risk of an issuer <u>and/or a Financial Institution</u> of the investment either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the investment. This could adversely affect the value of the Fund.</p>	<p>To update the information for clarity to investors and to include credit and default risk relating to investment in deposits.</p>	<p>Given reason 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 a significant change that will affect unit holders' decision to stay</p>

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				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.
6.6	<p><b>SPECIFIC RISKS</b></p> <p><b>Interest rate risk</b> Sukuk and Islamic money market instruments are subject to interest rate fluctuations. Generally, movement in interest rates affects the prices of Sukuk and Islamic money market instruments inversely, for example, when interest rates rise, prices of Sukuk and Islamic money market instruments will fall. The fluctuations of the prices of the Sukuk and Islamic money market instruments will also have an impact on the NAV of the Fund. This risk can largely be eliminated by holding the Sukuk and Islamic money market instruments until their maturity. We also manage interest rate risk by considering each Sukuk's or Islamic money market instruments' sensitivity to interest rate changes. When interest rates are expected to increase, the Fund would then likely seek to switch to Sukuk or Islamic money market instruments that are less sensitive to interest rate changes.</p> <p><i>(Note: Interest rate is a general indicator that will have an impact on the management of the Fund regardless of whether it is an Islamic fund or otherwise. It does not in any way suggest that this Fund will invest in conventional financial instruments).</i></p>	<p><b>Profit rate risk</b> Sukuk and Islamic money market instruments are subject to <u>profit</u> rate fluctuations. Generally, movement in <u>profit</u> rates affects the prices of Sukuk and Islamic money market instruments inversely, for example, when <u>profit</u> rates rise, prices of Sukuk and Islamic money market instruments will fall. The fluctuations of the prices of the Sukuk and Islamic money market instruments will also have an impact on the NAV of the Fund. This risk can largely be eliminated by holding the Sukuk and Islamic money market instruments until their maturity. We also manage <u>profit</u> rate risk by considering each Sukuk's or Islamic money market instruments' sensitivity to <u>profit</u> rate changes. When <u>profit</u> rates are expected to increase, the Fund would then likely seek to switch to Sukuk or Islamic money market instruments that are less sensitive to <u>profit</u> rate changes. <u>For investments into Islamic deposits, the fluctuations in the profit rates will not affect the placement of Islamic deposits but will result in the opportunity loss by the Fund if the placement of Islamic deposits is made at lower interest rate.</u></p>	To reflect risk associated with Sukuk and Islamic money market instruments given that it is an Islamic Fund.	<p>Given reason 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 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>
6.7	<p><b>RISK MANAGEMENT</b></p> <p>As AIIIMAN is a wholly owned subsidiary of AHAM, the risk management function of AIIIMAN is being outsourced to AHAM. In day-to-day running of the business, AHAM employs a proactive risk management approach to manage portfolio risks and operational risks. The board of directors of AHAM ("the Board") has established a board compliance &amp; risk management committee to oversee AIIIMAN's risk management activities both at operational level and at portfolio management level to ensure that the risk management process is in place and functioning. The board compliance &amp; risk management committee comprises of at least three (3) board members of AHAM and is chaired by an independent director of AHAM. At the operational level, AHAM has established a compliance &amp; risk oversight committee with the primary function</p>	<p>As AIIIMAN is a wholly owned subsidiary of AHAM, the risk management function of AIIIMAN is being outsourced to AHAM. In day-to-day running of the business, AHAM employs a proactive risk management approach to manage portfolio risks, operational risks and liquidity risks. The board of directors of AHAM has established a board compliance &amp; risk management committee to oversee AIIIMAN's risk management activities both at operational level and at portfolio management level to ensure that the risk management process is in place and functioning. The board compliance &amp; risk management committee comprises of at least three (3) board members of AHAM and is chaired by an independent director of AHAM. At the operational level, AHAM has established a compliance &amp; risk oversight committee with the primary function of identifying,</p>	<p>To update the information with the intention:-</p> <ol style="list-style-type: none"> <li>To include specific risk management adopted including measures to be taken in the event of downgrade in the rating of the issuer for OTC derivatives pursuant to paragraph 4.02(n) of the Revised PCIS;</li> <li>To reflect the Revised GUTF whereby requirement to</li> </ol>	<p>As for item (1), we view as significant change as it arises from the change in the asset allocation which form part of the investment strategy of the Fund.</p> <p>As for other amendments, given the reasons 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</p>

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	<p>of identifying, evaluating and monitoring risks as well as to formulate internal control measures to manage and mitigate the exposure to risks that may affect the performance of the Fund, returns to the investors or Unit Holders' interest within a clearly defined framework and is primarily responsible for ensuring that the policies and procedures that have been implemented are reviewed on an on-going basis with periodic assessments. The compliance &amp; risk oversight committee reports to the board compliance &amp; risk management committee on a quarterly basis.</p> <p>In managing portfolio risks, we engage a stringent screening process by conducting fundamental analysis of economic, political and social factors to evaluate their likely effects on the performance of the markets and sectors. Regular meetings are held to discuss investment themes and portfolio decisions taken at the meetings are then implemented according to the investment guidelines which also take into account requirements for minimum portfolio diversification across individual investment holdings, sectors, geographies and asset classes (based on the portfolio's objective and strategy). We also practise prudent liquidity management with the objective to ensure that the Fund is able to meet its short-term expenses including repurchase requests by the Unit Holders.</p> <p>We have in place a system that is able to monitor the transactions to ensure compliance with the Fund's investment limits and restrictions. These limits are system-controlled and not manually tracked, thus reducing the probability of human error occurring in ensuring the Fund's limits and restrictions are adhered to. We also undertake stringent evaluation of movements in market prices and regularly monitor, review and report to the investment committee to ensure that the Fund's investment objective is met. Regular portfolio reviews by senior members of the investment team further reduce the risk of implementation inconsistencies and violations of the Guidelines.</p>	<p>evaluating and monitoring risks as well as to formulate internal control measures to manage and mitigate the exposure to risks that may affect the performance of the Fund, returns to the investors or Unit Holders' interest within a clearly defined framework and is primarily responsible for ensuring that the policies and procedures that have been implemented are reviewed on an on-going basis with periodic assessments. The compliance &amp; risk oversight committee reports to the board compliance &amp; risk management committee on a quarterly basis.</p> <p>In managing portfolio risks, we engage a stringent screening process by conducting fundamental analysis of economic, political and social factors to evaluate their likely effects on the performance of the markets and sectors. Regular meetings are held to discuss investment themes and portfolio decisions taken at the meetings are then implemented according to the investment guidelines which also take into account requirements for minimum portfolio diversification across individual investment holdings, sectors, geographies and asset classes (based on the portfolio's objective and strategy). We also practise prudent liquidity management with the objective to ensure that the Fund is able to meet its short-term expenses including repurchase requests by the Unit Holders. <u>We also have in place a credit risk management process to reduce counterparty risk of Islamic derivatives hereby such risk arises when the counterparty is not able to meet its contractual obligations. Prior to entering into a contract with the counterparty, we will conduct an evaluation on the credit standing of the counterparty to ensure it is able to meet its contractual obligations. It is important to note that an event of downgrade does not constitute a default. If we view that the downgrade in the rating of the counterparty may lead to high credit risk, we will not hesitate to take pre-emptive measures to unwind these positions.</u></p> <p><u>To manage non-compliance risks, we use information technology system that is able to monitor the trading of investment to ensure compliance with the Fund's investment limits and restrictions.</u> These limits are system-controlled and not manually tracked, thus reducing the probability of human error occurring in ensuring the Fund's limits and restrictions are adhered to. We also undertake stringent evaluation of movements in market prices and regularly monitor, review and report to the person(s) or members of a committee undertaking the oversight function of the Fund to ensure that the Fund's investment objective is met. Regular portfolio reviews by</p>	<p>appoint an investment committee for a fund has been removed and is replaced by the Manager having an oversight arrangement;</p> <p>3. To be consistent with disclosures of the prospectuses of AIIMAN's funds; and</p> <p>4. Liquidity Risk Management item amended based on paragraph 4.02(j)(iii) of the Revised PCIS.</p>	<p>Significant Change Circumstances and Material Prejudice Circumstances.</p> <p>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) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
		<p>senior members of the investment team further reduce the risk of implementation inconsistencies and violations of the Guidelines.</p> <p><b>Liquidity Risk Management</b>  <u>We have established liquidity risk management policies to enable us to identify, monitor and manage the liquidity risk of the Fund in order to meet the repurchase requests from the Unit Holders with minimal impact to the Fund as well as safeguarding the interests of the remaining Unit Holders. Such policies take into account, amongst others, the asset class of the Fund and the redemption policy of the Fund. To manage the liquidity risk, we have put in place the following procedures:</u></p> <p>a) <u>The Fund may hold a maximum of 30% of its NAV in Islamic money market instruments and/or Islamic deposits. This will allow the Fund to have sufficient buffer to meet the Unit Holders' repurchase request;</u></p> <p>b) <u>Regular review by the designated fund manager on the Fund's investment portfolio including its liquidity profile;</u></p> <p>c) <u>Daily monitoring of the Fund's net flows and periodic liquidity stress testing of the Fund's assets against repurchase requests during normal and adverse market conditions are performed as pre-emptive measures in tracking the Fund's liquidity status. This will ensure that we are prepared and able to take the necessary action proactively to address any liquidity concerns, which would mitigate the potential risks in meeting Unit Holders' repurchase requests; and</u></p> <p>d) <u>Suspension of repurchase requests from the Unit Holders under exceptional circumstances where the market value or fair value of a material portion of the Fund's assets cannot be determined. During the suspension period, the repurchase requests from the Unit Holders will be accepted but will not be processed. Such repurchase requests will only be processed on the next Business Day once the suspension is lifted. That said, the action to suspend repurchase requests from the Unit Holders shall be exercised only as a last resort by the Manager having considered the best interests of Unit Holders.</u></p>		
7.	<b>ABOUT AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND</b>			
7.1	<b>Deed</b>  Deed dated 12 November 2018.	Deed dated 12 November 2018 <u>and first supplemental deed dated</u>	To update the latest Supplemental Deed.	Given reason stated in column (C), we are of the view that the

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		<u>21 September 2022.</u>		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.
7.2	<p><b>INITIAL OFFER PRICE &amp; INITIAL OFFER PERIOD</b></p> <p>The initial offer price is set at MYR 0.50 only.</p> <p>The initial offer period shall be for a period of not more than twenty one (21) calendar days from the Commencement Date. The initial offer period may be shortened if we determine that it is in your best interest.</p>	Deleted.	This is an existing fund with no intention to undertake initial offering of Units.	
7.3	<p><b>INVESTMENT OBJECTIVE</b></p> <p>The Fund aims to provide investors with regular income<sup>#</sup> and capital growth through investments in Shariah-compliant investment.</p> <p><i>#Please note that income can be distributed either in the form of cash or Units. Kindly refer to the "Distribution Policy" section on page [14] for a better understanding on the mode of distribution.</i></p> <p><i>Any material change to the Fund's investment objective would require Unit Holders' approval.</i></p>	<p>The Fund aims to provide investors with regular income and capital growth through investments in Shariah-compliant investment.</p> <p><i>Any material change to the Fund's investment objective would require Unit Holders' approval.</i></p>	Removed the information on the 2 <sup>nd</sup> paragraph as (i) the distribution of income information is already disclosed in the Distribution Policy section and (ii) to be consistent with the investment objective disclosed in the deed.	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.
7.4	<p><b>INVESTORS' PROFILE</b></p> <p>This Fund is suitable for you if you:-</p> <ul style="list-style-type: none"> <li>➤ want regular income distribution and capital gains;</li> <li>➤ have a medium to long term investment horizon; and</li> <li>➤ have a moderate risk tolerance.</li> </ul>	Deleted.	The requirement to disclose the investor profile is not required in the Revised PCIS.	
7.5	<p><b>INVESTMENT STRATEGY</b></p> <p>To achieve its objective, the Fund will be investing in a portfolio consisting a minimum of 70% of its NAV in Shariah-compliant equities, while a maximum of 30% of its NAV in Sukuk, Islamic money market instruments and/or Islamic deposits.</p> <p>The investment selection process will include dividend paying companies that are able to provide a steady income stream to the Fund. As such, we would adopt a bottom-up strategy where individual stock analysis forms the primary building blocks for portfolio construction and stock selection. The Fund focuses on higher dividend paying sectors where cash flows are more resilient</p>	<p>To achieve its objective, the Fund will be investing in a portfolio consisting a minimum of 70% of its NAV in Shariah-compliant equities, while a maximum of 30% of its NAV in Sukuk, Islamic money market instruments and/or Islamic deposits. <u>The Fund will invest primarily in Asia Pacific (ex Japan) companies. The Fund may also invest up to 30% of its NAV in other regions including Japan.</u></p> <p>The investment selection process will include dividend paying companies that are able to provide a steady income stream to the Fund. As such, we would adopt a bottom-up strategy where individual stock analysis forms the primary building blocks for</p>	<p>Amended with the intention to:-</p> <ol style="list-style-type: none"> <li>1. <u>Insert information on investment in foreign markets as such section is removed (please refer to item 7.6 below). Additionally, the percentage of the Fund's investment in other regions (including Japan) is</u></li> </ol>	<p>As for item (1), we are of the view that the amendment is a significant change that will affect unit holders' decision to stay invested in the Fund as the Fund can invest more in other regions. However, the interests of the unit holders will not be materially prejudiced as the amendment does not fall within Material Prejudice Circumstances.</p> <p>As for item (2), given reason stated in column (C), we are of the view</p>

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	<p>towards the broader market environment, examples of which include utility companies. Similarly, the Fund will also look at selected lower dividend yielding stocks with prospects of growing its dividends to achieve an element of capital growth in addition to dividend yield on a total return basis. Key factors which are useful to the identification of such companies would include sales and profit growth, financial strength and gearing levels, capital expenditure levels as well as management commitment to rewarding shareholders via dividends or capital repayments. The dividends provided by these companies would be the primary source of income from which the Fund would then declare income distributions to you.</p> <p>While we typically take an active trading policy, we look to maintain some core holdings that are held over the medium to long term which is similar to a buy and hold strategy. We will also maintain a trading portion for the portfolio, which we use to take advantage of beneficiaries during prevailing market conditions with the aim of boosting the Fund's performance.</p> <p>The Fund intends to adopt a two-part approach whereby a portion of the Fund's investments will be focused towards stable and high-dividend yielding Shariah-compliant equities, and the other portion will be invested in "the next dividend leaders". These are equities which we believe could, in the medium term, potentially start paying high dividends or substantially increase the existing dividend payouts. The determination of proportion between the two parts will be driven by prevailing opportunities in the markets and premised on achieving the overall Fund's objective of providing regular income and capital growth over the medium to long term. However, as the Fund's primary objective is to provide regular income, there is a natural bias towards holding more of the stable and high dividend yielding Shariah-compliant equities.</p> <p>While the Fund's core investments will remain in Shariah-compliant equities, the Fund holds the option to invest into Islamic fixed income instruments such as Sukuk, Islamic money market instruments and/or Islamic deposits. The selection of Islamic fixed income instruments will depend largely on its credit quality where the respective issuers will have strong ability to meet their financial obligations, healthy cash-flow, the collateral type, value, claims priority as well as offer higher safety for timely payment of profit and principal.</p>	<p>portfolio construction and stock selection. The Fund focuses on higher dividend paying sectors where cash flows are more resilient towards the broader market environment, examples of which include utility companies. Similarly, the Fund will also look at selected lower dividend yielding stocks with prospects of growing its dividends to achieve an element of capital growth in addition to dividend yield on a total return basis. Key factors which are useful to the identification of such companies would include sales and profit growth, financial strength and gearing levels, capital expenditure levels as well as management commitment to rewarding shareholders via dividends or capital repayments. The dividends provided by these companies would be the primary source of income from which the Fund would then declare income distributions to you.</p> <p>The Fund intends to adopt a two-part approach whereby a portion of the Fund's investments will be focused towards stable and high-dividend yielding Shariah-compliant equities, and the other portion will be invested in "the next dividend leaders". These are equities which we believe could, in the medium term, potentially start paying high dividends or substantially increase the existing dividend payouts. The determination of proportion between the two parts will be driven by prevailing opportunities in the markets and premised on achieving the overall Fund's objective of providing regular income and capital growth over the medium to long term. However, as the Fund's primary objective is to provide regular income, there is a natural bias towards holding more of the stable and high dividend yielding Shariah-compliant equities.</p> <p>While the Fund's core investments will remain in Shariah-compliant equities, the Fund holds the option to invest into Islamic fixed income instruments such as Sukuk, Islamic money market instruments and/or Islamic deposits. The selection of Islamic fixed income instruments will depend largely on its credit quality where the respective issuers will have strong ability to meet their financial obligations, healthy cash-flow, the collateral type, value, claims priority as well as offer higher safety for timely payment of profit and principal.</p> <p>To achieve its objective, the Fund may invest in unlisted Shariah-compliant securities, Shariah-compliant warrants as well as Islamic collective investment schemes.</p>	<p><u>amended to 30% from 20%.</u></p> <p>2. Remove the disclosure on active and frequent trading of securities as the policy has been removed in the Revised PCIS.</p>	<p>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>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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	To achieve its objective, the Fund may invest in unlisted Shariah-compliant securities, Shariah-compliant warrants as well as Islamic collective investment schemes.			
7.6	<p><b>Foreign investment</b></p> <p>The Fund will invest in Asia Pacific (ex Japan) countries where the regulatory authorities are the ordinary or associate members of the IOSCO. The Fund may also opt to invest into companies domiciled and/or listed outside of the Asia Pacific (ex Japan) markets. As the Fund remains primarily focused on investment opportunities within Asia Pacific (ex Japan), investments into global markets outside of Asia Pacific (ex Japan) will be capped to no more than 20% of the Fund's NAV.</p>	Deleted.	To remove as disclosure on foreign investment is already mentioned in the 1 <sup>st</sup> paragraph of the "Investment Strategy".	<p>Given reason 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 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>
7.7	<p><b>Islamic Derivatives</b></p> <p>The Fund may employ Islamic derivatives such as Islamic cross currency swaps that are certified by the Shariah Adviser for hedging purposes. Islamic cross currency swaps may be used to hedge the principal and/or the returns of the foreign-currency denominated investments back to the Base Currency. While the hedging strategy will assist with mitigating the potential foreign exchange losses by the Fund, any potential foreign exchange gains from the hedging strategy will be capped as well.</p>	<p>The Fund may employ Islamic derivatives such as Islamic cross currency swaps that are certified by the Shariah Adviser for hedging purposes. Islamic cross currency swaps may be used to hedge the principal and/or the returns of the foreign-currency denominated investments back to the Base Currency. While the hedging strategy will assist with mitigating the potential foreign exchange losses by the Fund, any potential foreign exchange gains from the hedging strategy will be capped as well.</p> <p><u>The Fund adopts commitment approach to measure the Fund's global exposure to Islamic derivatives. The commitment approach is a methodology that aggregates the underlying market values or notional values of Islamic derivatives after taking into account the possible effects of netting and/or hedging arrangements. The Fund's global exposure from the Islamic derivatives position must not</u></p>	To reflect the paragraph 4.02(g)(ii) of the Revised PCIS on the method used to determine the Fund's exposure to the derivatives and a description of the method;	<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 amendment via a</p>

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		<u>exceed 100% of NAV of the Fund at all times.</u>		written notice 14 days before the effective date of the Replacement Prospectus.
7.8	Nil.	<p>Inserted the following:</p> <p><b><u>Cross trades</u></b>  <u>AIIMAN may conduct cross trades between funds which it is currently managing provided that all criteria imposed by the regulators are met. Notwithstanding the above, cross trades between the personal account of an employee of AIIMAN and the Fund's account(s) and between AIIMAN's proprietary trading accounts and the Fund's account(s) are strictly prohibited. Compliance with the criteria would be monitored by the compliance unit of AHAM, and reported to AHAM's compliance &amp; risk oversight committee, to avoid conflict of interests and manipulation that could have a negative impact on investors.</u></p>	Re-arrange from Chapter on "Related Parties Transaction and Conflict of Interest" and to be consistent with disclosures of prospectuses of other funds managed by AIIMAN.	<p>Given reason 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 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>
7.9	<p><b>PERMITTED INVESTMENTS</b></p> <ul style="list-style-type: none"> <li>➤ Shariah-compliant equities;</li> <li>➤ Unlisted Shariah-compliant securities;</li> <li>➤ Sukuk;</li> <li>➤ Islamic deposits;</li> <li>➤ Islamic money market instruments;</li> <li>➤ Units or shares in Islamic collective investment schemes;</li> <li>➤ Islamic derivatives;</li> <li>➤ Islamic structured products; and</li> <li>➤ Any other form of Shariah-compliant investments as may be permitted by the SAC of the SC and/or Shariah Adviser from time to time which is in line with the objective of the Fund.</li> </ul>	<ul style="list-style-type: none"> <li>➤ Shariah-compliant equities;</li> <li>➤ Unlisted Shariah-compliant securities;</li> <li>➤ Sukuk;</li> <li>➤ Islamic deposits;</li> <li>➤ Islamic money market instruments;</li> <li>➤ Units or shares in Islamic collective investment schemes;</li> <li>➤ Islamic derivatives;</li> <li>➤ Islamic <u>embedded derivatives</u>; and</li> <li>➤ Any other form of Shariah-compliant investments as may be permitted by the SAC of the SC and/or Shariah Adviser from time to time which is in line with the objective of the Fund.</li> </ul>	The amendment is in line with the permitted investments in the Supplemental Deed	<p>Given reason 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 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</p>

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				effective date of the Replacement Prospectus.
7.10	<p><b>INVESTMENT RESTRICTIONS AND LIMITS</b></p> <p>a) The Fund’s assets must be relevant and consistent with the investment objective of the Fund;</p> <p>b) The value of the Fund’s investments in unlisted Shariah-compliant securities must not exceed 10% of the Fund’s NAV;</p> <p>c) The value of the Fund’s investments in Shariah-compliant ordinary shares issued by any single issuer must not exceed 10% of the Fund’s NAV;</p> <p>d) The value of the Fund’s investments in transferable Shariah-compliant securities and Islamic money market instruments issued by any single issuer must not exceed 15% of the Fund’s NAV;</p> <p>e) The value of the Fund’s placement in Islamic deposits with any single institution must not exceed 20% of the Fund’s NAV;</p> <p>f) For investment in Islamic derivatives, the exposure to the underlying assets must not exceed the investment spread limits stipulated in the Guidelines and the value of the Fund’s over-the-counter Islamic derivative transaction with any single counterparty must not exceed 10% of the Fund’s NAV;</p> <p>g) The aggregate value of the Fund’s investments in transferable Shariah-compliant securities, Islamic money market instruments, Islamic deposits and over-the-counter Islamic derivatives issued by or placed with, as the case may be, any single issuer/Financial Institution must not exceed 25% of the Fund’s NAV;</p> <p>h) The value of the Fund’s investments in units/shares of any Islamic collective investment scheme must not exceed 20% of the Fund’s NAV;</p> <p>i) The value of the Fund’s investments in transferable Shariah-compliant securities and Islamic money market instruments issued by any group of companies must not exceed 20% of the Fund’s NAV;</p> <p>j) The Fund’s investments in transferable Shariah-compliant securities (other than Sukuk) must not exceed 10% of the securities issued by any single issuer;</p> <p>k) The Fund’s investments in Sukuk must not exceed 20% of the Sukuk issued by any single issuer;</p> <p>l) The Fund’s investments in Islamic money market instruments</p>	<p>a) The Fund’s assets must be relevant and consistent with the investment objective of the Fund;</p> <p>b) The value of the Fund’s investments in Shariah-compliant ordinary shares issued by any single issuer must not exceed 10% of the Fund’s NAV;</p> <p>c) <u>The aggregate value of the Fund’s investments in Shariah-compliant shares or Shariah-compliant securities equivalent to shares and Sukuk that are not traded or dealt in or on under an eligible market must not exceed 15% of the Fund’s NAV, subject to a maximum limit of 10% of the Fund’s NAV in a single issuer (“Exposure Limit”);</u></p> <p>d) The value of the Fund’s investments in Shariah-compliant <u>transferable securities</u> and Islamic money market instruments issued by any single issuer must not exceed 15% of the Fund’s NAV (<u>“Single Issuer Limit”</u>). <u>In determining the Single Issuer Limit, the value of the Fund’s investments in instruments in Exposure Limit above issued by the same issuer must be included in the calculation;</u></p> <p>e) <u>The Fund’s investments in Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to Islamic money market instruments that do not have a pre-determined issue size;</u></p> <p>f) <u>The value of the Fund’s investments in Shariah-compliant transferable securities and Islamic money market instruments issued by any group of companies must not exceed 20% of the Fund’s NAV (“Group Limit”). In determining the Group Limit, the value of the Fund’s investments in instruments in Exposure Limit above issued by the issuers within the same group of companies must be included in the calculation;</u></p> <p>g) <u>The Fund’s investments in Shariah-compliant shares or Shariah-compliant securities equivalent to shares must not exceed 10% of the Shariah-compliant shares or Shariah-compliant securities equivalent to shares, as the case may be, issued by a single issuer;</u></p> <p>h) The value of the Fund’s placement in Islamic deposits with any single <u>Financial Institution</u> must not exceed 20% of the Fund’s NAV (<u>“Single Financial Institution Limit”</u>): <u>The Single Financial Institution Limit does not apply to placements of Islamic deposit arising from:</u> (i) <u>Subscription monies received prior to the commencement</u></p>	<p>To reflect the requirements of the Revised GUTF as follows</p> <ol style="list-style-type: none"> <li>1. Item (c): paragraph 3, Schedule B.</li> <li>2. Item (d): paragraph 5, Schedule B.</li> <li>3. Item (e): paragraph 16, Schedule B.</li> <li>4. Item (f): paragraph 10, Schedule B</li> <li>5. Item (g): paragraph 14, Schedule B</li> <li>6. Item (h): paragraphs 6 &amp; 13, Schedule B</li> <li>7. Item (i): paragraph 6.16(b).</li> <li>8. Item (j): paragraph 6.14</li> <li>9. Item (k): paragraph 7, Schedule B</li> <li>10. Item (l): paragraph 8, Schedule B</li> <li>11. Item (m): paragraph 9, Schedule B</li> <li>12. Item (n): paragraph 15, Schedule B</li> <li>13. Item (p): paragraph 11, Schedule B</li> </ol>	<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 amendment via a written notice 14 days before the effective date of the Replacement Prospectus.</p>

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	<p>must not exceed 10% of the instruments issued by any single issuer. <i>This does not apply to Islamic money market instruments that do not have a pre-determined issue size;</i></p> <p>m) The Fund's investments in Islamic collective investment schemes must not exceed 25% of the units/shares in any one Islamic collective investment scheme; and</p> <p>n) Any other investment limits or restrictions imposed by the Guidelines applicable to the Fund.</p> <p>The abovementioned restrictions and limits will be complied with at all times based on the up-to-date value of the Fund, and the value of its investments and instruments. However, a 5% allowance in excess of any limit or restriction imposed under the Guidelines is permitted where the limit or restriction is breached through the appreciation or depreciation of the NAV of the Fund (whether as a result of an appreciation or depreciation in value of the Shariah-compliant investments, or as a result of repurchase of Units or payment made from the Fund).</p> <p>We will not make any further acquisitions to which the relevant limit is breached and within a reasonable period of not more than three (3) months from the date of the breach, we will take all necessary steps and actions to rectify the breach.</p>	<p><u>of investment by the Fund;</u></p> <p>(ii) <u>Liquidation of investments prior to the termination of the Fund, where the placement of Islamic deposits with various Financial Institutions would not be in the best interests of Unit Holders; or</u></p> <p>(iii) <u>Monies held for the settlement of redemption or other payment obligations, where the placement of Islamic deposits with various Financial Institutions would not be in the best interests of Unit Holders;</u></p> <p>i) For <u>Fund's</u> investments in Islamic derivatives, the exposure to the underlying assets <u>of the Islamic derivatives</u> must not exceed the investment <u>restrictions or limitations applicable to such underlying assets and investments as stipulated</u> in the Guidelines and the value of the Fund's <u>OTC</u> Islamic derivatives transaction with any single counterparty must not exceed 10% of the Fund's NAV;</p> <p>j) <u>The Fund's global exposure from Islamic derivatives position shall not exceed the Fund's NAV at all times;</u></p> <p>k) The aggregate value of the Fund's investments in, <u>or exposure to a single issuer through Shariah-compliant transferable securities</u>, Islamic money market instruments, Islamic deposits, <u>underlying assets of Islamic derivatives, and counterparty exposure arising from the use of OTC Islamic derivatives</u> must not exceed 25% of the Fund's NAV ("<u>Single Issuer Aggregate Limit</u>"). In determining the Single Issuer Aggregate Limit, the <u>value of the Fund's investments in instruments in Exposure Limit above issued by the same issuer must be included in the calculation;</u></p> <p>l) The value of the Fund's investments in units/shares of any Islamic collective investment scheme must not exceed 20% of the Fund's NAV <u>provided that the Islamic collective investment scheme complies with the requirements of the Guidelines;</u></p> <p>m) <u>The value of the Fund's investments in units or shares of an Islamic collective investment scheme that invests in real estate must not exceed 15% of the Fund's NAV;</u></p> <p>n) The Fund's investments in Sukuk must not exceed 20% of the Sukuk issued by any single issuer. <u>This limit may be disregarded at the time of acquisition if at that time of acquisition the gross amount of Sukuk in issue cannot be determined;</u></p> <p>o) The Fund's investments in Islamic collective investment schemes must not exceed 25% of the units/shares in the Islamic collective investment scheme;</p> <p>p) <u>The Single Issuer Limit may be raised to 35% of the Fund's NAV</u></p>	<p>14. Item (q): paragraph 12, Schedule B</p> <p>15. Item (r): to cater for the changes to the requirements of the GUTF in future.</p> <p>Other amendments in the last 2 paragraphs are pursuant to paragraphs 6.44, 6.48 ad 6.49 of the Revised GUTF.</p>	

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
		<p><u>if the issuing entity is, or the issue is guaranteed by, either a foreign government, foreign government agency, foreign central bank or supranational, that has a minimum long-term credit rating of investment grade (including gradation and subcategories) by an international rating agency;</u></p> <p>q) <u>Where the Single Issuer Limit is increased to 35% of the Fund's NAV, the Single Issuer Aggregate Limit may be raised, subject to the Group Limit not exceeding 35% of the Fund's NAV; and</u></p> <p>r) <u>Any other investment limits or restrictions imposed by the relevant regulatory authorities or pursuant to any laws and regulations applicable to the Fund.</u></p> <p><u>Please note that the above restrictions and limits do not apply to securities or instruments issued or guaranteed by the Malaysian government or Bank Negara Malaysia.</u></p> <p><u>In respect of the above investment restrictions and limits, any breach as a result of any (a) appreciation or depreciation in value of the Fund's investments; (b) repurchase of Units or payment made out of the Fund; (c) change in capital of a corporation in which the Fund has invested in; or (d) downgrade in or cessation of a credit rating, must be rectified as soon as practicable within three months from the date of the breach unless otherwise specified in the Guidelines. Nevertheless, the three-month period may be extended if it is in the best interests of Unit Holders and the Trustee's consent has been obtained. Such extension must be subject to at least a monthly review by the Trustee.</u></p>		
7.11	<p><b>SHARIAH INVESTMENT GUIDELINES</b></p> <p>The following are the Shariah investment guidelines for the Fund, which the Manager is to strictly adhere to on a continuous basis. At all times, the Fund shall invest in activities and instruments that are allowed under Shariah principles and shall not invest in activities and instruments that are prohibited under Shariah principles based on Shariah Adviser's established parameters which are mutually agreed by the Manager.</p> <p>The following matters are adopted by the Shariah Adviser in determining the Shariah status of the Fund's investments.</p> <p>1. Securities which are listed on the list of Shariah-compliant</p>	<p>The following are the Shariah investment guidelines for the Fund, which the Manager is to strictly adhere to on a continuous basis. At all times, the Fund shall invest in activities and instruments that are allowed under Shariah principles and shall not invest in activities and instruments that are prohibited under Shariah principles based on Shariah Adviser's established parameters which are mutually agreed by the Manager.</p> <p>The following matters are adopted by the Shariah Adviser in determining the Shariah status of the Fund's investments.</p> <p><b>a. <u>Equity</u></b></p> <p><b><u>Investment in Malaysia</u></b></p>	<p>Updated Shariah Investment Guidelines in <u>view of the latest practicable date of the Replacement Prospectus.</u></p>	<p>Given reason 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 a significant change that will affect unit holders' decision to stay</p>

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	<p>securities approved by the MSCI AC Asia Pacific (ex Japan) Islamic Index.</p> <p>2. Securities which are not listed on the list of Shariah-compliant securities approved by the MSCI AC Asia Pacific (ex Japan) Islamic Index, however, which comply with the following guidelines approved by the Shariah Adviser:</p> <p>Investment in companies with the following core activities and instruments are prohibited for investment by the Fund:</p> <p>(i) alcohol;</p> <p>(ii) tobacco;</p> <p>(iii) pork;</p> <p>(iv) gambling;</p> <p>(v) pornography;</p> <p>(vi) cloning;</p> <p>(vii) advertising and media with the following exceptions;</p> <p>(a) news channels;</p> <p>(b) newspapers;</p> <p>(c) sports channels;</p> <p>(d) children’s channels;</p> <p>(viii) trading of gold and silver as cash on deferred basis;</p> <p>(ix) financial except:</p> <p>(a) Islamic banks;</p> <p>(b) Islamic financial institutions;</p> <p>(c) Islamic insurance companies;</p> <p>(x) whose total debt divided by market value of equity (36 month average) is equal to or more than 33 per cent, where total debt equals short term plus current portion of long terms debt plus long terms debt;</p> <p>(xi) where the sum of cash and interest bearing securities divided by market value of equity (36 month average) is equal to or more than 33 per cent;</p> <p>(xii) where the accounts receivable divided by market value of equity (36 month average) are equal or more than 49 per cent, where “accounts receivables” means current receivables plus longer term receivables;</p> <p>(xiii) where income from non-permissible activities exceeding five per cent of the revenue of the company.</p> <p>(xiv) The Fund is also prohibited from investing in interest-bearing deposits and recognising any interest income.</p> <p>The Fund is to acquire only the following Islamic fixed income</p>	<p><u>The Fund will invest based on a list of Shariah-compliant equities by the SAC of the SC.</u></p> <p><u>For initial public offering (IPO) companies that have yet to be determined the Shariah status by the SAC of the SC, the Shariah Adviser adopts the following analysis as a temporary measure in determining its Shariah status until the SAC of the SC releases the Shariah status of the respective companies.</u></p> <p>(1) <u>Qualitative analysis</u></p> <p><u>In this analysis, the Shariah Adviser will look into aspects of general public perception of the companies’ images, core businesses which are considered important and <i>maslahah</i> (beneficial) to the Muslim <i>ummah</i> (nation) and the country. The non-permissible elements are very small and involve matters like <i>umum balwa</i> (common plight and difficult to avoid), ‘<i>uruf</i> (custom) and rights of the non-Muslim community which are accepted under the Shariah.</u></p> <p>(2) <u>Quantitative analysis</u></p> <p><u>Companies which passed the above qualitative analysis will be further subjected to quantitative analysis. The Shariah Adviser deduces the following to ensure that they are lower than the Shariah tolerable benchmarks:</u></p> <p>(a) <u>Business activity benchmarks</u>  <u>The 5 per cent benchmark would be applicable to the following business activities:</u></p> <ul style="list-style-type: none"> <li>• <u>Conventional banking and lending;</u></li> <li>• <u>Conventional insurance;</u></li> <li>• <u>Gambling;</u></li> <li>• <u>Liquor and liquor-related activities;</u></li> <li>• <u>Pork and pork-related activities;</u></li> <li>• <u>Non-halal food and beverages;</u></li> <li>• <u>Shariah non-compliant entertainment;</u></li> <li>• <u>Tobacco and tobacco-related activities;</u></li> <li>• <u>Interest income from conventional accounts and instruments (including interest income awarded arising from a court judgement or arbitrator);</u></li> </ul>		<p>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>instruments:</p> <p>1. Sukuk</p> <p>Sukuk are certificates that provide evidence of an investment into an underlying asset or a project which is typically an income generating asset or project. The Fund will only invest in Sukuk which is approved by the SAC of the SC, Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) and/or other Shariah boards/standards acceptable to the Shariah Adviser.</p> <p>2. Islamic money market instruments and Islamic deposits</p> <p>Any Islamic money market instruments and/or Islamic deposits as approved by Bank Negara Malaysia based on the data available at Islamic Interbank Money Market (<a href="http://iimm.bnm.gov.my">http://iimm.bnm.gov.my</a>).</p> <p><b><u>Any other investments</u></b></p> <p>For avoidance of doubt, the documents relating to the Shariah liquidity management instrument should be submitted for prior approval by the Shariah Adviser.</p> <p>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><u>Cleansing/ Purification Process for the Fund</u></b></p> <p>1. Cleansing process for the Fund</p> <p>(a) Shariah non-compliant Investment</p> <p>Shariah non-compliant investment made by the Manager will be disposed of or withdrawn as soon as possible. In the event the investment results in gain (through capital gain and/or dividend), the gain is to be channeled to <i>Baitulmal</i> or any other charitable bodies as advised by the Shariah Adviser. If the disposal of the investment results</p>	<ul style="list-style-type: none"> <li>• <u>Dividends from Shariah non-compliant investments; and</u></li> <li>• <u>Other activities considered non-compliant according to Shariah principles as determined by the SAC.</u></li> </ul> <p><u>The 20 per cent benchmark would be applicable to the following activities:</u></p> <ul style="list-style-type: none"> <li>• <u>Share trading;</u></li> <li>• <u>Stockbroking business;</u></li> <li>• <u>Rental received from Shariah non-compliant activities; and</u></li> <li>• <u>Other activities deemed non-compliant according to Shariah principles as determined by the SAC.</u></li> </ul> <p><u>The above-mentioned contribution of Shariah non-compliant businesses/activities to the overall revenue/sales/turnover/income and profit before tax of the companies will be calculated and compared against the relevant business activity benchmarks i.e. must be less than 5 per cent and less than 20 per cent respectively as stated above.</u></p> <p>(b) <u>Financial ratio benchmarks</u></p> <p><u>The financial ratios applied are as follows:</u></p> <ul style="list-style-type: none"> <li>• <u>Cash over total assets:</u></li> </ul> <p><u>Cash will only include cash placed in conventional accounts and instruments, whereas cash placed in Islamic accounts and instruments will be excluded from the calculation.</u></p> <ul style="list-style-type: none"> <li>• <u>Debt over total assets:</u></li> </ul> <p><u>Debt will only include interest-bearing debt whereas Islamic financing or Sukuk will be excluded from the calculation.</u></p> <p><u>Both ratios, which are intended to measure <i>riba'</i> and <i>riba'</i>-based elements within a company's statement of financial position, must be less than 33 per cent.</u></p>		

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	<p>in losses to the Fund, the losses are to be borne by us.</p> <p>(b) Reclassification of Shariah Status of the Fund's Investment</p> <p>If a security is reclassified as Shariah non-compliant by the Shariah board of the MSCI AC Asia Pacific (ex Japan) Islamic Index, as per the Shariah Adviser's advice, the said security shall be disposed of soonest practical, once the total amount of dividends received and the market value held equal the investment costs.</p> <p>Any dividend received and capital gains arising from the disposal of the Shariah non-compliant security made at the time of the announcement/review can be kept by the Fund. However, any dividend received and excess capital gains derived from the disposal after the announcement day/review at a market price that is higher than the closing price on the announcement day/review is to be channelled to Baitumal or any charitable bodies as advised by the Shariah Adviser.</p> <p>(c) Purification of cash dividend</p> <p>The cleansing process is the means by which all remaining elements of non-permissible income are removed or purged from a portfolio through dividend cleansing. The process applies mainly to non-permissible income as per MSCI AC Asia Pacific (ex Japan) Islamic and should be disposed according to the same methodology as per MSCI AC Asia Pacific (ex Japan) Islamic. The cleansed income shall be channelled to charities as approved by the Shariah adviser.</p> <p><b>Shariah Approval Process</b> The investment of the Fund would be restricted to instruments that are allowed under Shariah and the Fund is prohibited from investing in instruments which do not comply with the Shariah.</p> <p><b>The investment of the Fund will comprise of instruments that are classified as Shariah-compliant by the SAC of the SC or by the SAC of Bank Negara Malaysia ("BNM"). Instruments that are not</b></p>	<p><u>Should any of the above deductions fail to meet the benchmarks, the Shariah Adviser will not accord Shariah-compliant status for the companies.</u></p> <p><b><u>Investment in Foreign Markets</u></b></p> <p><u>The Fund shall invest in securities listed under the list of Shariah-compliant securities issued by any Shariah indices commonly accepted and recognized internationally including but not limited to MSCI AC Asia Pacific (ex Japan) Islamic Index.</u></p> <p><u>Any foreign securities which are not certified by the local Shariah governing bodies of the respective countries or listed under the list of Shariah-compliant securities issued by Shariah indices recognized internationally shall be determined in accordance with the ruling issued by the Shariah Adviser as follows:</u></p> <p>Investment in companies with the following core activities and instruments are prohibited for investment by the Fund:</p> <ul style="list-style-type: none"> <li>(i) Alcohol;</li> <li>(ii) Tobacco;</li> <li>(iii) Cannabis;</li> <li>(iv) Pork <u>related products</u>;</li> <li>(v) <u>Conventional Financial Services</u>;</li> <li>(vi) <u>Defense / Weapons</u>;</li> <li>(vii) <u>Gambling / Casino</u>;</li> <li>(viii) <u>Music</u>;</li> <li>(ix) <u>Hotels</u>;</li> <li>(x) <u>Cinema</u>;</li> <li>(xi) <u>Adult Entertainment</u>;</li> <li>(xii) <u>Online dating</u>;</li> <li>(xiii) whose total debt divided by market value of equity (36 month average) is equal to or more than <u>33.33</u> per cent, where total debt equals short term plus current portion of long terms debt plus long terms debt;</li> <li>(xiv) where the sum of cash and interest bearing securities divided by market value of equity (36 month average) is equal to or more than <u>33.33</u> per cent;</li> <li>(xv) where the accounts receivable <u>and cash</u> divided by market value of equity (36 month average) are equal or more than 49 per cent, where "accounts receivables" means current receivables plus longer term receivables; and</li> </ul>		



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	<p><b>classified as Shariah-compliant by the SAC of the SC or the SAC of BNM, the status of the instruments will be determined in accordance with the ruling by the Shariah Adviser.</b></p> <p><u>Shariah Adviser</u> Amanie Advisors Sdn Bhd (“Amanie”) has been appointed as the Shariah Adviser for the Fund. Amanie’s responsibility is to ensure that the Fund is managed and administered in accordance with Shariah principles. Amanie is also responsible for scrutinizing the Fund’s compliance report and investment transaction reports provided by, or duly approved by, the Trustee to ensure that the Fund’s investment are in line with Shariah principles.</p> <p>Amanie has viewed the Prospectus of the Fund and other documents which relates to the structure of the Fund.</p> <p>Amanie confirms that the Fund’s structure and its investment process, and other operational and administrative matters are Shariah-compliant in accordance with Shariah principles and complies with applicable guidelines, rulings or decisions issued by the SC pertaining to Shariah matters.</p> <p>Amanie is of the view that, given the prevailing circumstances, the Fund and the respective investments as disclosed and presented are acceptable and within the Shariah principles, subject to proper execution of the legal documents and other transactions related to the Fund.</p>	<p>(xvi) where income from non-permissible activities exceeding five per cent of the revenue of the company.</p> <p><b>b. <u>Sukuk</u></b></p> <p><u>Sukuk are certificates that provide evidence of an investment into an underlying asset or a project which is typically an income generating asset or project. The Fund will only invest in Sukuk which is approved by the SAC of the SC, Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) and/or other Shariah boards/standards acceptable to the Shariah Adviser. The Shariah Adviser will review any Sukuk instruments to be invested by the Fund based on the data available at:</u></p> <ul style="list-style-type: none"> <li>• <u>Bond info hub (www.bondinfo.bnm.gov.my)</u></li> <li>• <u>Fully automated system for issuing/tendering (http://fast.bnm.gov.my)</u></li> </ul> <p><b>c. <u>Islamic money market instruments</u></b></p> <p><u>For investment in Malaysia, the Fund will invest in Islamic money market instruments approved by the SAC of BNM based on the data available at:</u></p> <ul style="list-style-type: none"> <li>• <u>Bond info hub (www.bondinfo.bnm.gov.my)</u></li> <li>• <u>Fully automated system for issuing/tendering (www.fast.bnm.gov.my).</u></li> </ul> <p><u>For investment in foreign markets, Islamic money market instruments that are endorsed by other Shariah adviser or committee must be approved by the Shariah Adviser upon review of the relevant documents e.g. principal terms and conditions and Shariah pronouncements or approvals.</u></p> <p><b>d. <u>Investment in Islamic deposits</u></b></p> <p><u>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</u></p>		

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		<p><u>liquid assets and recognizing any interest income.</u></p> <p><b>e. <u>Investment in Islamic collective investment scheme</u></b></p> <p><u>The Fund shall invest in Islamic collective investment scheme which must be regulated and registered or authorised or approved by the relevant authority in its home jurisdiction.</u></p> <p><b>f. <u>Islamic derivative instruments</u></b></p> <p><u>Islamic derivative instruments 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.</u></p> <p><b><u>Any other investments</u></b></p> <p>For avoidance of doubt, the documents relating to the Shariah-compliant liquidity management instrument should be submitted for prior approval by the Shariah Adviser.</p> <p>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><u>Cleansing/ Purification Process for the Fund</u></b></p> <p>1. Cleansing process for the Fund</p> <p>(a) Shariah non-compliant Investment</p> <p><u>This refers to Shariah non-compliant investment made by the Manager, if applicable. 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 channeled to baitulmal and/or any other charitable bodies as advised by the Shariah Adviser. If the disposal of the investment resulted in losses to the Fund(s), the losses are to be borne by the Manager.</u></p>		

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		<p>(b) Reclassification of Shariah Status of the Fund's Investment</p> <p><u>These refer to Shariah-compliant securities which were earlier classified as Shariah-compliant but due to certain factors, such as changes in the companies' business operations and financial positions, are subsequently reclassified as Shariah non-compliant. In this regard, if on the date the Shariah-compliant securities turned Shariah non-compliant, the respective market price of Shariah non-compliant securities exceeds or is equal to the investment cost, Fund that hold such Shariah non-compliant securities must dispose them off. Any dividends received up to the date of the announcement/review and capital gains arising from the disposal of the Shariah non-compliant securities on the date of the announcement/review can be kept by the Fund.</u></p> <p><u>However, any dividends received and excess capital gain from the disposal of Shariah non-compliant securities after the date of the announcement/review at a market price that is higher than the closing price on the date of the announcement/review should be channeled to baitulmal and/or charitable bodies approved by the Shariah Adviser.</u></p> <p><u>On the other hand, the Fund is allowed to hold its investment in the Shariah non-compliant securities if the market price of the said securities is below the Fund's investment costs. It is also permissible for the Fund to keep the dividends received during the holding period until such time when the total amount of dividends received and the market value of the Shariah non-compliant securities held equal the investment cost. At this stage, they are advised to dispose of their holding.</u></p> <p><u>In addition, during the holding period, Fund is allowed to subscribe to:</u></p> <p>(a) <u>any issue of new Shariah-compliant securities by a company whose Shariah non-compliant securities are held by the Fund, for example rights issues, bonus issues, special issues and warrants (excluding Shariah-compliant securities whose nature is</u></p>		

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		<p><u>Shariah non-compliant e.g. loan stocks); and</u></p> <p>(b) <u>Shariah-compliant securities of other companies offered by the company whose Shariah non-compliant securities are held by the Fund.</u></p> <p><u>on condition that it expedite the disposal of the Shariah non-compliant securities.</u></p> <p><u>Where the Fund(s) invests in securities (save for Sukuk, money market instruments, deposit, liquid assets and equities or equities related i.e. warrants, right issue etc) earlier classified as Shariah-compliant but considered to have become Shariah non-compliant (by the Shariah adviser appointed by the issuer of that security) then guidance from the Shariah Adviser should be obtained.</u></p> <p><u>Where the Fund invests in Sukuk, money market instruments, deposits, liquid assets or equities or equities related earlier classified as Shariah-compliant that are subsequently determined, regarded or deemed to be Shariah non-compliant as a result of a new or previously unknown fatwa/ruling and/or upon advice by the Shariah Adviser, the Manager would be required to sell such sukuk, money market instruments or equities or equities related, or withdraw such deposits, or liquid assets, as soon as practicable of having notice, knowledge or advice of the status of such instruments. Any profit/gain received from such instruments prior to the occurrence of the aforesaid event shall be retained by the Fund. Any profit/gain received subsequent to the occurrence of the aforesaid event shall be channelled to baitulmal and/or charitable bodies, as endorsed by the Shariah Adviser.</u></p> <p>(c) Purification of cash dividend</p> <p>The cleansing process is the means by which all remaining elements of non-permissible income are removed or purged from a portfolio through dividend cleansing. The process applies mainly to non-permissible income as per MSCI AC Asia Pacific (ex Japan) Islamic and should be disposed according to the same methodology as per MSCI</p>		

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
		<p>AC Asia Pacific (ex Japan) Islamic. The cleansed income shall be channelled to charities as approved by the Shariah adviser.</p> <p><b><u>Shariah Approval Process</u></b> The investment of the Fund would be restricted to instruments that are allowed under Shariah and the Fund is prohibited from investing in instruments which do not comply with the Shariah.</p> <p><b>The investment of the Fund will comprise of instruments that are classified as Shariah-compliant by the SAC of the SC or by the SAC of Bank Negara Malaysia (“BNM”). Instruments that are not classified as Shariah-compliant by the SAC of the SC or the SAC of BNM, the status of the instruments will be determined in accordance with the ruling by the Shariah Adviser.</b></p> <p><u>Shariah Adviser</u> Amanie Advisors Sdn Bhd (“Amanie”) has been appointed as the Shariah Adviser for the Fund. Amanie’s responsibility is to ensure that the Fund is managed and administered in accordance with Shariah principles. Amanie is also responsible for scrutinizing the Fund’s compliance report and investment transaction reports provided by, or duly approved by, the Trustee to ensure that the Fund’s investment are in line with Shariah principles.</p> <p>Amanie has viewed the Prospectus and other documents which relates to the structure of the Fund.</p> <p>Amanie confirms that the Fund’s structure and its investment process, and other operational and administrative matters are Shariah-compliant in accordance with Shariah principles and complies with applicable guidelines, rulings or decisions issued by the SC pertaining to Shariah matters.</p> <p>Amanie is of the view that, given the prevailing circumstances, the Fund and the respective investments as disclosed and presented are acceptable and within the Shariah principles, subject to proper execution of the legal documents and other transactions related to the Fund.</p>		
7.12	<p><b>VALUATION OF PERMITTED INVESTMENTS</b></p> <p>In valuing the Fund’s investments, we will ensure that all the assets of the Fund will be valued at fair value and in accordance to the</p>	<p><u>We will ensure that the valuation of the Fund is to be carried out in a fair manner in accordance to the relevant laws and Guidelines. We</u></p>	<p>To be consistent with the disclosures of prospectuses of AIIMAN’s funds.</p>	<p>Given reason stated in column (C), we are of the view that the amendment is not a significant</p>

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	Malaysian Financial Reporting Standard 9 issued by the Malaysian Accounting Standards Board. In the absence of daily price or value of the assets, we will use the latest available price or value of the assets respectively.	<p><u>will obtain the daily price of value of the assets for the purpose of valuing the Fund in accordance to the Malaysian Financial Reporting Standard 9 issued by the Malaysian Accounting Standards Board. In the absence of daily price or value of the assets, we will use the latest available price or value of the assets respectively.</u></p> <p><u>The valuation bases for the permitted investments of the Fund are as below:</u></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.
7.13	<p><b>VALUATION OF PERMITTED INVESTMENTS</b></p> <p><b>Listed Shariah-compliant securities</b> Valuations of listed Shariah-compliant securities such as Shariah-compliant equities or Shariah-compliant warrants shall be based on the market price of the respective securities. Where the use of the quoted market value is inappropriate, or where no market price is available, including in the event of suspension in the quotation of the securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, such investments are valued at fair value determined in good faith by the Manager, based on the methods or bases approved by the Trustee after appropriate technical consultation and verified by the auditors of the Fund.</p>	<p>Valuation of <u>investments in listed Shariah-compliant securities shall be based on the closing price or last known transacted price on the eligible market on which the investment is quoted. If the price is not representative of its fair value or not available to the market, including in the event of suspension in the quotation of the securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, the investments should be valued at fair value determined in good faith by the Manager or its delegate, based on the methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.</u></p>	To reflect the actual practice of AIIAMAN and to be consistent with the disclosures of prospectuses of other funds managed by AIIAMAN.	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.
7.14	<p><b>VALUATION OF PERMITTED INVESTMENTS</b></p> <p><b>Unlisted Shariah-compliant securities</b> For unlisted Shariah-compliant securities, valuations will be based on fair value as determined in good faith by the Manager using methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.</p>	<p>For unlisted <u>MYR denominated Sukuk</u>, valuation will be <u>done using the price quoted by a bond pricing agency ("BPA") registered with the SC. For unlisted non-MYR denominated Sukuk, valuation will be based on the average indicative price quoted by independent and reputable institutions. Where the Manager is of the view that the price quoted by BPA differs from the fair value or where reliable market quotations are not available, the fair value will be determined in good faith by the Manager using methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.</u></p> <p><u>For other unlisted Sukuk, valuation will be based on fair value as determined in good faith by the Manager using methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.</u></p>	To be consistent with the disclosures of prospectuses of other funds managed by AIIAMAN.	<p>Given reason 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 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>
7.15	<p><b>VALUATION OF PERMITTED INVESTMENTS</b></p> <p><b>Sukuk</b> For unlisted MYR denominated Sukuk, valuation will be done using the fair value price quoted by a bond pricing agency ("BPA")</p>	<p><b>Islamic money market instruments</b> <u>Valuation of MYR denominated Islamic money market instruments will be done using the price quoted by a BPA registered with the SC.</u></p>	1. Valuation of Sukuk is now incorporated under the heading of "Listed Shariah-compliant securities"	

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	<p>registered with the SC. If the Manager is of the view that the price quoted by BPA differs from the “market price” quoted by at least 3 independent dealers by more than 20 basis points and the Manager determines that the methodology used by the independent dealers to obtain the “market price” is more appropriate, the Manager may elect to use the price quoted by the independent dealers as the “market price”, provided that the Manager records its basis for using a non-BPA price, obtains the necessary internal approvals to use the non-BPA price and keeps an audit trail of all decisions and basis for adopting the “market yields”. Investments in other unlisted Sukuk will be valued using the average indicative price quoted by at least 3 independent dealers. For listed Sukuk, the valuations will be done in the same manner as “Listed Shariah-complaint Securities” described above.</p>	<p><u>For non-MYR denominated Islamic money market instruments, valuation will be done using an average quotations provided by reputable Financial Institutions. Where the Manager is of the view that the price quoted by BPA differs from the fair value or where reliable market quotations are not available, the fair value will be determined in good faith by the Manager. This may be determined by reference to the valuation of other Islamic money market instruments which are comparable in rating, yield, expected maturity date and/or other characteristics.</u></p>	<p>and “Unlisted Shariah-compliant securities” (refer to item 7.13 and 7.14 above) to be consistent with the disclosures of prospectuses of other funds managed by AIIMAN.</p> <p>2. The section on Sukuk is now replaced with disclosure on “Islamic Money Market Instruments” to reflect the practice of AIIMAN and to be consistent with the disclosures of prospectuses of other funds managed by AIIMAN.</p>	
7.16	<p><b>VALUATION OF PERMITTED INVESTMENTS</b></p> <p><b>Islamic deposit</b> Islamic deposits placed with Financial Institutions are valued by reference to the principal value of such investments and the profit accrued thereon for the relevant period.</p>	<p><u>Valuation of</u> Islamic deposits placed with Financial Institutions are valued by reference to the principal value of such investments and the profit accrued thereon for the relevant period.</p>	<p>To be consistent with the disclosures of prospectuses of other funds managed by AIIMAN.</p>	<p>Given reason 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>
7.17	<p><b>VALUATION OF PERMITTED INVESTMENTS</b></p> <p><b>Islamic money market instruments</b> The valuation of MYR denominated Islamic money market instruments will be done using the price quoted by a BPA registered with the SC. For foreign Islamic money market instruments, valuation will be done using the average indicative yield quoted by 3 independent and reputable institutions.</p>	<p>Deleted.</p>	<p>Removed as the disclosure is now incorporated above under item 7.15 to be consistent with the disclosures of prospectuses of other funds managed by AIIMAN.</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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7.18	<p><b>VALUATION OF PERMITTED INVESTMENTS</b></p> <p><b>Islamic collective investment schemes</b> Unlisted Islamic collective investment schemes will be valued based on the last published repurchase price. Listed Islamic collective investment schemes will be valued in the same manner as “Listed Shariah-compliant Securities” described above.</p>	<p>Unlisted Islamic collective investment schemes will be valued based on the last published repurchase price.</p> <p><u>For listed Islamic collective investment schemes, valuation will be done in a similar manner used in the valuation of listed Shariah-compliant securities as described above.</u></p>	To be consistent with the disclosures of prospectuses of other funds managed by AIIMAN.	Given reason 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.
7.19	<p><b>VALUATION OF PERMITTED INVESTMENTS</b></p> <p><b>Islamic derivatives</b> The valuation of Islamic derivatives will be based on the rates provided by the issuers. For foreign Shariah-complaint exchange forward contracts (“FX Forwards”), the Manager will apply interpolation formula to compute the value of the FX Forwards based on the rates provided by Bloomberg. If the rates are not available on Bloomberg, the FX Forwards will be valued by reference to the average indicative rate quoted by at least 3 independent dealers. In the case where the Manager is unable to obtain quotation from 3 independent dealers, the FX Forwards will be valued in accordance to fair value as determined in good faith by the Manager, on methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.</p>	<p><u>Unlisted Islamic derivatives will be valued at fair value as determined in good faith by the Manager or its delegate, based on the methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.</u></p> <p><u>For listed Islamic derivatives, the valuation will be done based on the closing price or last known transacted price on the eligible market on which the investment is quoted. If the price is not representative of its fair value or is not available to the market, including in the event of suspension in the quotation of the securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, the investments will be valued at fair value as determined in good faith by the Manager or its delegate, based on the methods or bases verified by the auditor of the Fund and approved by the Trustee.</u> For foreign Shariah-compliant exchange forward contracts (“FX Forwards”), interpolation formula is <u>applied</u> to compute the value of the FX Forwards based on the rates provided by Bloomberg <u>or Refinitiv</u>. If the rates are not available on Bloomberg <u>or Refinitiv</u>, the FX Forwards will be valued <u>based on</u> fair value as determined in good faith by the Manager, <u>using</u> methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.</p>	To update the information for clarity to investors and to be consistent with disclosures of prospectuses of AIIMAN’s funds.	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.
7.20	<p><b>POLICY ON GEARING AND MINIMUM LIQUID ASSETS REQUIREMENTS</b></p> <p>The Fund is not permitted to seek financing (including the borrowing of securities within the meaning of the SC’s Securities Borrowing and Lending Guidelines [SBL Guidelines]) in connection with its activities. However, the Fund may seek cash financing for</p>	<p><b><u>FINANCING AND SECURITIES LENDING</u></b></p> <p>The Fund is not permitted to seek financing <u>in cash or borrow other assets</u> in connection with its activities. However, the Fund may seek cash financing for the purpose of meeting repurchase requests for</p>	To update the information for clarity to investors on the securities lending and borrowing of the Fund.	Given reason 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



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	<p>the purpose of meeting repurchase requests for Units and for short-term bridging requirements. Such financings are subjected to the following:-</p> <ul style="list-style-type: none"> <li>➤ the Fund's cash financing is only on a temporary basis and that financings are not persistent;</li> <li>➤ the financing period should not exceed one (1) month;</li> <li>➤ the aggregate financings of the Fund should not exceed 10% of the Fund's NAV at the time the financing is incurred;</li> <li>➤ the Fund may only obtain Shariah-compliant financing from Financial Institutions; and</li> <li>➤ the instruments for such activity must comply with the Shariah requirements.</li> </ul> <p>Except for securities lending as provided under the SBL Guidelines, none of the cash or investments of the Fund may be lent. Furthermore, the Fund may not assume, guarantee, endorse or otherwise become directly or contingently liable for or in connection with any obligation or indebtedness of any person.</p> <p>In structuring the portfolio of the Fund, we will maintain sufficient liquid assets to ensure short-term liquidity in the Fund to meet operating expenses and possible repurchase of Units.</p>	<p>Units and for bridging requirements. Such financings are subjected to the following:-</p> <ul style="list-style-type: none"> <li>➤ the Fund's cash financing is only on a temporary basis and that financings are not persistent;</li> <li>➤ the financing period should not exceed one (1) month;</li> <li>➤ the aggregate financings of the Fund should not exceed 10% of the Fund's NAV at the time the financing is incurred;</li> <li>➤ the Fund may only obtain Shariah-compliant financing from Financial Institutions; and</li> <li>➤ the instruments for such activity must comply with the Shariah requirements.</li> </ul> <p><u>The</u> Fund may not assume, guarantee, endorse or otherwise become directly or contingently liable for or in connection with any obligation or indebtedness of any person.</p>		<p>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>
8.	<b>DEALING INFORMATION</b>			
8.1	<p><b>HOW TO PURCHASE UNITS?</b></p> <p>3<sup>rd</sup> bullet: -</p> <ul style="list-style-type: none"> <li>➤ For subsequent transaction, you simply need to complete a transaction form to request for an additional investment.</li> </ul>	Deleted.	To remove disclosure to be consistent with the disclosures of prospectuses of other funds managed by AIIMAN.	<p>Given reason 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 a significant change that will affect</p>

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				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.
8.2	<p><b>HOW TO MAKE PAYMENT FOR PURCHASE APPLICATION?</b></p> <ul style="list-style-type: none"> <li>➤ Bank Transfer</li> </ul> <p>You may transfer the purchase payment into our bank account via telegraphic transfer or online transfer, and include your name in the transaction description for our reference.</p> <ul style="list-style-type: none"> <li>➤ Cheque, Bank Draft or Money Order</li> </ul> <p>Issuance of cheque, bank draft or money order should be made payable to "AIIMAN Asset Management Sdn Bhd-CTA", crossed and drawn on a local bank. You are required to write your name, identity card number or business registration number at the back of the cheque, bank draft or money order.</p> <ul style="list-style-type: none"> <li>➤ Bank charges or other bank fees, if any, will be borne by you.</li> </ul>	<ul style="list-style-type: none"> <li>➤ You may transfer the purchase payment into our bank account via telegraphic transfer or online transfer, and include your name in the transaction description for our reference.</li> <li>➤ Bank charges or other bank fees, if any, will be borne by you.</li> </ul>	To remove payment method by cheque, bank draft or money order as we would like to encourage investors to transact via telegraphic transfer and online transfer.	<p>Given reason 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 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>
8.3	<p><b>WHAT IS THE PROCESS OF THE PURCHASE APPLICATION?</b></p> <ul style="list-style-type: none"> <li>➤ During the initial offer period, if we receive your purchase application on a Business Day, we will create your Units based on the initial offer price of the Fund. After the initial offer period, 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.</li> <li>➤ Sale of Units will be honoured upon receipt of complete set of documents together with the proof of payments.</li> </ul>	<ul style="list-style-type: none"> <li>➤ 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.</li> <li>➤ Sale of Units will be honoured upon receipt of complete set of documents together with the proof of payments.</li> </ul>	This is an existing fund with no intention to undertake initial offering of Units.	
8.4	<b>WHAT ARE THE MINIMUM INITIAL INVESTMENT, MINIMUM ADDITIONAL INVESTMENT, MINIMUM REPURCHASE AMOUNT AND MINIMUM HOLDING OF UNITS?</b>	<b>WHAT ARE THE MINIMUM INITIAL INVESTMENT, MINIMUM ADDITIONAL INVESTMENT, MINIMUM REPURCHASE AMOUNT AND MINIMUM HOLDING OF UNITS?</b>	AIIMAN may reduce the transaction value and Units, including for transactions made via digital channels.	Given reason stated in column (C), we are of the view that the amendment is not a significant

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	<table border="1" data-bbox="143 212 779 379"> <tr> <td>Minimum Initial Investment</td> <td>MYR 1,000</td> </tr> <tr> <td>Minimum Additional Investment</td> <td>MYR 100</td> </tr> <tr> <td>Minimum Repurchase Units</td> <td>2,000 Units</td> </tr> <tr> <td>Minimum Holding of Units</td> <td>2,000 Units</td> </tr> </table> <p>➤ At our discretion, we may reduce the minimum initial investment amount, minimum additional investment amount, minimum repurchase amount and minimum holding of Units.</p>	Minimum Initial Investment	MYR 1,000	Minimum Additional Investment	MYR 100	Minimum Repurchase Units	2,000 Units	Minimum Holding of Units	2,000 Units	<table border="1" data-bbox="815 212 1482 355"> <tr> <td>Minimum Initial Investment*</td> <td>MYR 1,000</td> </tr> <tr> <td>Minimum Additional Investment*</td> <td>MYR 100</td> </tr> <tr> <td>Minimum Repurchase Units*</td> <td>2,000 Units</td> </tr> <tr> <td>Minimum Holding of Units*</td> <td>2,000 Units</td> </tr> </table> <p>* At our discretion, we may reduce the transaction value and Units, including for transactions made via digital channels, subject to the terms and conditions disclosed in the respective channels.</p>	Minimum Initial Investment*	MYR 1,000	Minimum Additional Investment*	MYR 100	Minimum Repurchase Units*	2,000 Units	Minimum Holding of Units*	2,000 Units		<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>
Minimum Initial Investment	MYR 1,000																			
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Minimum Repurchase Units*	2,000 Units																			
Minimum Holding of Units*	2,000 Units																			
8.5	<p><b>HOW TO REPURCHASE UNITS?</b></p> <p>➤ It is important to note that, you must meet the minimum holding of Units after a repurchase transaction.</p> <p>If the balance of your investment (i.e. total number of Units) is less than the minimum holding of Units, we may withdraw all your holding of Units and pay the proceeds to you.</p> <p>We may, with the consent of the Trustee, reserve the right to defer your repurchase request if such transaction would adversely affect the Fund or the interest of the Unit Holders of the Fund.</p> <p>➤ You may submit the repurchase request by completing a transaction form and returning it to us between 8.45 a.m. to 3.30 p.m. on a Business Day.</p> <p>➤ In the transaction form, you may choose to receive the repurchase proceeds in the manner of a cheque or bank transfer. If cheque is your option, we will issue the cheque in your name. If bank transfer is your option, proceeds will be transferred to your bank account. Where Units are held jointly, payment will be made to the person whose name appears first in the register of Unit Holders.</p> <p>➤ Any incurred bank charges and other bank fees due to a withdrawal by bank transfer or other special arrangement method will be borne by you.</p>	<p>➤ It is important to note that, you must meet the minimum holding of Units after a repurchase transaction.</p> <p>If the balance of your investment (i.e. total number of Units) is less than the minimum holding of Units, we may withdraw all your holding of Units and pay the proceeds to you.</p> <p>We may, with the consent of the Trustee, reserve the right to defer your repurchase request if such transaction would adversely affect the Fund or the interest of the Unit Holders of the Fund.</p> <p>➤ You may submit the repurchase request by completing a transaction form and returning it to us between 8.45 a.m. to 3.30 p.m. on a Business Day.</p> <p>➤ <u>Payment of the repurchase proceeds</u> will be transferred to your bank account. Where Units are held jointly, payment will be made to the person whose name appears first in the register of Unit Holders.</p> <p>➤ <u>Bank charges and other bank fees, if any,</u> will be borne by you.</p>	<ol style="list-style-type: none"> <li>1. To reflect the actual practice of AIIMAN and to be consistent with the disclosures of prospectuses of other funds managed by AIIMAN.</li> <li>2. To update payment method by bank transfer as we would like to encourage investors to transact via telegraphic transfer and online transfer.</li> </ol>	<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>																
8.6	<p><b>WHAT IS THE PROCESS OF REPURCHASE APPLICATION?</b></p> <p>➤ During the initial offer period, if we receive your repurchase application on a Business Day, we will repurchase your Units</p>	<p>➤ <u>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</u></p>	<ol style="list-style-type: none"> <li>1. The 1<sup>st</sup> bullet is amended as this is an existing fund with no intention to undertake</li> </ol>	<p>Given reason stated in column (C), we are of the view that the amendment is not a significant</p>																

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	<p>based on the initial offer price of the Fund. After the initial offer period, 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 of the Fund for that Business Day. Any repurchase request received after 3.30 p.m. will be transacted on the next Business Day (or "T + 1 day").</p> <ul style="list-style-type: none"> <li>➤ Processing is subject to receipt of a complete transaction form and such other documents as may be required by us.</li> <li>➤ In addition, the Trustee may suspend the repurchase of Units requests: <ul style="list-style-type: none"> <li>(i) where the Trustee considers that it is not in the interests of the existing Unit Holders to permit the assets of the Fund to be sold or that the assets cannot be liquidated at an appropriate price or on adequate terms and immediately call a Unit Holders' meeting to decide on the next course of action; or</li> <li>(ii) without the consent of the Unit Holders, due to exceptional circumstances when there is a good and sufficient reason to do so having regard to the interests of the Unit Holders. In such case, the period of the suspension shall not exceed 21 days of the commencement of the suspension.</li> </ul> </li> </ul>	<p>day"), Units will be repurchased based on the NAV per Unit of the Fund for that Business Day. Any repurchase request received after 3.30 p.m. will be transacted on the next Business Day (or "T + 1 day").</p> <ul style="list-style-type: none"> <li>➤ Processing is subject to receipt of a complete transaction form and such other documents as may be required by us.</li> </ul>	<p>initial offering of Units.</p> <p>2. The 3<sup>rd</sup> bullet is removed as such information is now disclosed under a separate header. Please refer to item 8.12 below.</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>
8.7	<p><b>WHAT IS THE REPURCHASE PROCEEDS PAYOUT PERIOD?</b></p> <ul style="list-style-type: none"> <li>➤ You will be paid within ten (10) days from the day the repurchase request is received by us, provided that all documentations are completed and verifiable.</li> </ul>	<ul style="list-style-type: none"> <li>➤ You will be paid within <u>seven (7) Business Days</u> from the day the repurchase request is received by us, provided that all documentations are completed and verifiable.</li> </ul>	<p>Amended pursuant to paragraph 8.18 of the revised GUTF on the required timeframe for the Manager to pay repurchase proceeds to investors.</p>	<p>Given reason stated in column (C), we are of the view that the amendment is a significant change that will affect unit holders' decision to stay invested as the seven (7) Business Days timeline may be longer than the ten (10) days in specific circumstances. However, the interests of the unit holders will not be materially prejudiced as the amendment does not fall within the Material Prejudice Circumstances.</p> <p>We will inform unit holders of the amendment via a written notice 14</p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
8.8	<p><b>WHERE TO PURCHASE AND REPURCHASE UNITS?</b></p> <p>➤ Units can be purchased and repurchased at any of the location listed in “Directory of Sales Office” section or with our authorised distributors.</p>	<p>➤ Units can be purchased and repurchased at any of the location listed in “Directory of Sales Offices” section or with our authorised distributors.</p> <p>➤ <u>You may obtain a copy of the this Prospectus, PHS and application forms from the abovementioned location. Alternatively, you may also visit our website at <a href="http://www.aiiman.com">www.aiiman.com</a>.</u></p>	<p>To update the information for clarity to investors and to be consistent with the disclosures of prospectuses of other funds managed by AIIMAN.</p>	<p>days before the effective date of the Replacement Prospectus.</p> <p>Given reason 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 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>
8.9	<p><b>COOLING-OFF PERIOD</b></p> <p>You have the right to apply for and receive a refund for every Unit that you have paid for within six (6) Business Days from the date we received your purchase application. You will be refunded for every Unit held based on the NAV per Unit and the Sales Charge, on the day those Units were first purchased and you will be refunded within ten (10) days from the receipt of the cooling-off application.</p> <p>Please note that the cooling-off right is applicable to you if you are an individual investor and investing in any of our funds for the first time. However, if you are a staff of AIIMAN or a person registered with a body approved by the SC to deal in unit trusts, you are not entitled to this right.</p>	<p>You have the right to apply for and receive a refund for every Unit that you have paid for within six (6) Business Days from the date we received your purchase application.</p> <p><u>You will be refunded for every Unit held based on the prices mentioned below and the Sales Charge imposed on the day those Units were purchased.</u></p> <p>➤ <u>If the price of a Unit on the day the Units were first purchased (“original price”) is higher than the price of a Unit at the point of exercise of the cooling-off right (“market price”), you will be refunded based on the market price at the point of cooling-off; or</u></p> <p>➤ <u>If the market price is higher than the original price, you will be refunded based on the original price at the point of cooling-off.</u></p>	<p>Amended pursuant to:-</p> <ol style="list-style-type: none"> <li>1. Paragraph 9.05 of the revised GUTF on the calculation of refund amount arising from the cooling off exercise,</li> <li>2. The insertion of the 3<sup>rd</sup> paragraph is to be consistent with paragraph 9.08 of the revised GUTF on the required timeframe for the Manager to pay repurchase proceeds to investors.</li> </ol>	<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 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</p>

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		<p><u>You will be refunded within seven (7) Business Days from our receipt of the cooling-off application.</u></p> <p>Please note that the cooling-off right is applicable to you if you are an individual investor and investing in any of our funds for the first time. However, if you are a staff of AllMAN or a person registered with a body approved by the SC to deal in unit trusts, you are not entitled to this right.</p> <p><u>We will process your cooling-off request if your request is received or deemed to have been received by us at or before 3.30 p.m. on a Business Day (or "T day"). Any cooling-off request received after 3.30 p.m. will be transacted on the next Business Day (or "T + 1 day").</u></p> <p><u>Processing is subject to receipt of a complete transaction form and such other documents as may be required by us.</u></p>		<p>effective date of the Replacement Prospectus.</p>
8.10	<p><b>SWITCHING FACILITY</b></p> <p>Switching facility is not available for the Fund.</p>	<p><u>Switching facility enables you to switch into any of our funds (or its classes), provided that the fund (or its class) is denominated in MYR, and it is subject to the terms and conditions applicable for the respective funds. However, you must meet the minimum holding of 2,000 Units and the minimum investment amount of the fund (or its class) that you intend to switch into.</u></p> <p><u>The minimum amount per switch of the Fund is 200 Units (or such other amount as may be determined by us from time to time).</u></p> <p><u>You are also to note that we reserve the right to reject any switching requests that are regarded as disruptive to efficient portfolio management, or requests that we deem to be contrary to the best interest of the Fund and/or the existing Unit Holders.</u></p> <p><u>Switching from this Fund into other funds (or its classes) managed by us</u>  <u>You must complete a switching transaction form and submit it to us at or before the cut-off time of 3.30 p.m. on a Business Day (or "T day") together with relevant supporting documents, if any. If we receive your switching request after 3.30 p.m., we will process your request on the next Business Day (or "T + 1 day").</u></p>	<p>Updated the disclosure to reflect that the Fund enables switching facility and to be consistent with the disclosures of other prospectuses of AllMAN's funds.</p>	<p>Given reason stated in column (C), we are of the view that the amendments are a significant change that will affect unit holders' decision to stay invested in the Fund given the application of switching facility. However, the interests of the unit holders will not be materially prejudiced as the amendment does not fall within Material Prejudice Circumstances.</p> <p>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>You should note that the pricing day of a fund (or its class) may not be on the same day as when we receive your switching application. Please see below the pricing policy of switching for all our funds:</p> <table border="1" data-bbox="824 325 1487 963"> <thead> <tr> <th rowspan="2">Switching Out Fund</th> <th rowspan="2">Switching In Fund</th> <th colspan="2">Pricing Day</th> </tr> <tr> <th>Switching Out Fund</th> <th>Switching In Fund</th> </tr> </thead> <tbody> <tr> <td>Money market fund</td> <td>Non-money market fund</td> <td rowspan="2">T Day</td> <td rowspan="2">T Day</td> </tr> <tr> <td>Non-money market fund</td> <td>Non-money market fund</td> </tr> <tr> <td>Money market fund</td> <td>Money market fund</td> <td>T Day</td> <td>T + 1 Day</td> </tr> <tr> <td>Non-money market fund</td> <td>Money market fund</td> <td>T Day</td> <td>At the next valuation point, subject to clearance of payment and money received by the intended fund</td> </tr> </tbody> </table> <p><b><u>Switching from an Islamic fund to a conventional fund is discouraged for Muslim Unit Holders.</u></b></p>	Switching Out Fund	Switching In Fund	Pricing Day		Switching Out Fund	Switching In Fund	Money market fund	Non-money market fund	T Day	T Day	Non-money market fund	Non-money market fund	Money market fund	Money market fund	T Day	T + 1 Day	Non-money market fund	Money market fund	T Day	At the next valuation point, subject to clearance of payment and money received by the intended fund		
Switching Out Fund	Switching In Fund	Pricing Day																						
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Non-money market fund	Money market fund	T Day	At the next valuation point, subject to clearance of payment and money received by the intended fund																					
8.11	<p><b>TRANSFER FACILITY</b></p> <p>You are permitted to transfer Units held by you, whether fully or partially, to another person. You may transfer your ownership of investments in the Fund at any point in time by completing the transfer application form and returning it to us on any Business Day. The transfer must be made in terms of Units and not MYR value. The minimum amount of Units per transfer is 2,000 Units.</p> <p>The transferor and transferee must hold the minimum holdings of 2,000 Units to remain as a Unit Holder.</p>	<p>You are permitted to transfer Units held by you, whether fully or partially, to another person. You may transfer your ownership of investments in the Fund at any point in time by completing the transfer application form and returning it to us on any Business Day. The transfer must be made in terms of Units and not MYR value. <u>There is no minimum amount of Units required to effect a transfer except that the transferor and transferee must hold the minimum holdings of Units to remain as a Unit Holder.</u></p>	<p>To update the information for clarity to investors and 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 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>																				

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	It is important to note that we are at the liberty to disregard or refuse to process the transfer application if the processing of such instruction will be in contravention of any law or regulatory requirements, whether or not having the force of law and/or would expose us to any liability.	It is important to note that we are at liberty to disregard or refuse to process the transfer application if the processing of such instruction will be in contravention of any law or regulatory requirements, whether or not having the force of law and/or would expose us to any liability.		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.
8.12	Nil.	<p>Inserted the following after "<b>TRANSFER FACILITY</b>":</p> <p><b><u>SUSPENSION OF DEALING IN UNITS</u></b></p> <p><u>The Manager may, in consultation with the Trustee and having considered the interests of the Unit Holders, suspend the dealing in Units* due to exceptional circumstances, where there is good and sufficient reason to do so. The Manager will cease the suspension as soon as practicable after the exceptional circumstances have ceased, and in any event, within twenty-one (21) days from the commencement of suspension.</u></p> <p><u>The period of suspension may be extended if the Manager satisfies the Trustee that it is in the best interest of the Unit Holders for the dealing in Units to remain suspended, subject to a weekly review by the Trustee.</u></p> <p><u>The Trustee may suspend the dealing in Units, if the Trustee, on its own accord, considers that exceptional circumstances have been triggered. In such a case, the Trustee shall immediately call for a Unit Holders' meeting to decide on the next course of action.</u></p> <p><u>*The action to impose suspension shall only be exercised as a last resort by the Manager, as disclosed in the section on "Liquidity Risk Management".</u></p>	<p>To include the information pursuant to paragraphs 8.23, 8.25 and 8.26 of the Revised GUTF.</p> <p>The suspension of redemption is reflected in the Supplemented Deed.</p>	<p>Given reason stated in column (C), we are of the view that the amendments are significant changes that will affect unit holders' decision to stay invested given that the Manager is able to suspend the dealing due to exceptional circumstances. However, the interests of the unit holders will not be materially prejudiced as the amendments do not fall within Material Prejudice Circumstances.</p> <p>We will inform unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
8.13	<p><b>DISTRIBUTION POLICY</b></p> <p>Subject to the availability of income, the Fund will distribute income on a semi annual basis, after the end of the first</p>		<p>To provide clarity to investors with the intention:-</p> <p>1. To provide clarity to</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'</p>



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	<p>financial year of the Fund.</p> <p>All income distribution will be made in the form of cash. However, you may, when filling up the application form for the purchase of Units, elect the mode of distributions in cash payment or additional Units by way of reinvestment by simply ticking the appropriate column in the application form. You may also inform us, at any time, before the income distribution date, of your choice of distribution mode. All income distribution will be automatically reinvested into additional Units of the Fund if you do not elect the mode of distribution in the account opening form.</p> <p>Distribution, which is less than or equal to the amount of MYR 300.00 would be automatically reinvested on behalf of the Unit Holders based on the NAV per Unit of the income payment date which is two (2) Business Days after the income distribution date. Where a person ceases to be a Unit Holder after an income distribution is declared but before the distribution date, and therefore still entitled to the income distribution, that person shall be paid by cheque notwithstanding that that person had made a prior election to receive additional Units via reinvestment.</p> <p><u>Reinvestment Process</u> Where a Unit Holder elects to receive income distribution by way of reinvestment, the Manager shall create Units for the Unit Holder based on the NAV per Unit of the income payment date which is two (2) Business Days after the income distribution date.</p> <p><i>There will not be any additional cost to investors for reinvestments in new additional Units.</i></p> <p><u>Cash Payment Process</u> Unit Holders who elect to receive income distribution by way of cash payment shall be made via telegraphic transfer where income will be transferred to the Unit Holder's bank account. Where the Units are held jointly, the payment can be transferred to a joint name bank account of principal Unit Holder and joint Unit Holder or to a sole name bank account of either the principal Unit Holder or the joint Unit Holder. The principal Unit Holder is the one who is first named in the Fund's register of Unit Holders.</p>	<p>Subject to the availability of income, the Fund will distribute income on a semi annual basis, after the end of the first financial year of the Fund.</p> <p><u>You may</u> elect the mode of distributions in cash payment or additional Units by way of reinvestment by simply ticking the appropriate column in the application form. You may also inform us, at any time, before the income distribution date, of your choice of distribution mode. All income distribution will be automatically reinvested into additional Units of the Fund if you do not elect the mode of distribution in the <u>application</u> form.</p> <p>Distribution, which is less than or equal to the amount of MYR 300.00 would be automatically reinvested on behalf <u>of Unit Holder.</u></p> <p><u>Notwithstanding the above, we also may reinvest the distribution proceeds which remain unclaimed after twelve (12) months from the date of payment, provided that you still have an account with us.</u></p> <p><u>Reinvestment Process</u> Where a Unit Holder elects to receive income distribution by way of reinvestment, the Manager shall create Units for the Unit Holder based on the NAV per Unit of the income payment date which is <u>within</u> two (2) Business Days after the income distribution date.</p> <p><i>There will not be any cost to investors for reinvestments in new additional Units.</i></p> <p><u>Cash Payment Process</u> Unit Holders who elect to receive income distribution by way of cash payment shall be made via telegraphic transfer where income will be transferred to the Unit Holder's bank account <u>within seven (7) Business Days after the distribution date.</u> Where the Units are held jointly, the payment can be transferred to a joint name bank account of principal Unit Holder and joint Unit Holder or to a sole name bank account of either the principal Unit Holder or the joint Unit Holder. The principal Unit Holder is the one who is first named in the Fund's register of Unit Holders.</p> <p><b><i>Unit prices and distributions payable, if any, may go down as well as up.</i></b></p>	<p>investors particularly on how AIIMAN deals with unclaimed distribution proceeds.</p> <p>2. For consistency with disclosures of prospectuses of AIIMAN's funds.</p>	<p>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 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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	<i>Unit prices and distributions payable, if any, may go down as well as up.</i>							
8.14	<p><b>UNCLAIMED MONEYS</b></p> <p>Any monies payable to you which remain unclaimed after twelve (12) months from the date of payment will be paid to the Registrar of Unclaimed Monies by the Manager in accordance with the requirements of the Unclaimed Monies Act 1965.</p>	<p>Any monies payable to you which remain unclaimed after twelve (12) months from the date of payment will be <u>dealt as follows:-</u></p> <p>a) <u>we may reinvest unclaimed distribution proceeds provided that you still have an account with us; or</u></p> <p>b) <u>we will pay</u> to the Registrar of Unclaimed Monies in accordance with the requirements of the Unclaimed Monies Act, 1965.</p>	<p>To provide clarity to investors particularly on how AIIMAN deals with unclaimed distribution proceeds by investors.</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 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>				
9.	<b>FEES, CHARGES AND EXPENSES</b>							
9.1	<p>CHARGES</p> <p>SALES CHARGE</p> <p>A Sales Charge will be imposed based on a percentage of the initial offer price during the initial offer period and thereafter, the NAV per Unit. The maximum Sales Charge that each of the distribution channels may impose is as stated below:-</p> <table border="1" data-bbox="120 1235 801 1414"> <thead> <tr> <th data-bbox="120 1235 434 1385">Distributors</th> <th data-bbox="434 1235 801 1385">Maximum Sales Charge (chargeable as a percentage) of the initial offer price during the initial offer period and thereafter, the NAV per Unit</th> </tr> </thead> <tbody> <tr> <td data-bbox="120 1385 434 1414">IUTA</td> <td data-bbox="434 1385 801 1414">Up to 5.50%</td> </tr> </tbody> </table>	Distributors	Maximum Sales Charge (chargeable as a percentage) of the initial offer price during the initial offer period and thereafter, the NAV per Unit	IUTA	Up to 5.50%	<p><u>Up to 5.50%* of the NAV per Unit.</u></p> <p>*You may negotiate for a lower Sales Charge.</p> <p>All Sales Charges will be rounded to two (2) decimal places and will be retained by AIIMAN.</p>	<p>Amended as similar sales charge is imposed across distribution channels.</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 amendment is not a significant change that will affect unit holders' decision to stay invested in the Fund, we will inform</p>
Distributors	Maximum Sales Charge (chargeable as a percentage) of the initial offer price during the initial offer period and thereafter, the NAV per Unit							
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	<table border="1" data-bbox="129 210 792 300"> <tr> <td data-bbox="129 210 434 268">Internal distribution channel of AIIMAN</td> <td data-bbox="434 210 792 268"></td> </tr> <tr> <td data-bbox="129 268 434 300">Unit trust consultants</td> <td data-bbox="434 268 792 300"></td> </tr> </table> <p data-bbox="129 331 792 363">You may negotiate for a lower Sales Charge.</p> <p data-bbox="129 395 792 459">All Sales Charges will be rounded to two (2) decimal places and will be retained by AIIMAN.</p>	Internal distribution channel of AIIMAN		Unit trust consultants				unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.
Internal distribution channel of AIIMAN								
Unit trust consultants								
9.2	<p data-bbox="129 481 792 507">CHARGES</p> <p data-bbox="129 539 792 564">SWITCHING FEE</p> <p data-bbox="129 596 792 622">Not applicable.</p>	<p data-bbox="810 596 1487 762"><u>The Manager does not impose any switching fee. However, if the amount of sales charge of the fund (or class) that the Unit Holder intends to switch into is higher than the sales charge imposed by the fund (or class) being switched from, then the difference in the sales charge between the two (2) funds (or classes) shall be borne by the Unit Holder.</u></p>	<p data-bbox="1505 481 1792 673">To update unit holders that there is no switching fee and the difference in the sales charge between the 2 funds (or classes) that they intend to switch into will be borne by the unit holders.</p>	<p data-bbox="1809 481 2166 801">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 data-bbox="1809 833 2166 1056">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>				
9.3	<p data-bbox="129 1072 792 1098"><b>FEES AND EXPENSES</b></p> <p data-bbox="129 1129 792 1155"><b>ANNUAL MANAGEMENT FEE</b></p> <p data-bbox="129 1187 792 1295">1<sup>st</sup> paragraph: - The annual management fee is up to 1.80% per annum of the NAV of the Fund. This fee is calculated and accrued daily and payable monthly to the Manager.</p>	<p data-bbox="810 1216 1487 1324">The annual management fee is up to 1.80% per annum of the NAV of the Fund <u>(before deducting the management fee and trustee fee)</u>. This fee is calculated and accrued daily and payable monthly to the Manager.</p>	<p data-bbox="1505 1072 1792 1209">To update the information for clarity to investors and to be consistent with the disclosures of prospectuses of AIIMAN's funds.</p>	<p data-bbox="1809 1072 2166 1391">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>				
9.4	<p data-bbox="129 1359 792 1385"><b>FEES AND EXPENSES</b></p> <p data-bbox="129 1417 792 1442">ANNUAL TRUSTEE FEE</p>		<p data-bbox="1505 1359 1792 1442">To update the information for clarity to investors and to be consistent with the</p>					

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	<p>The Fund pays an annual trustee fee of up to 0.06% per annum of the NAV of the Fund (excluding foreign custodian fees and charges). In addition to the annual trustee fee, which includes the transaction fee, i.e. the fee incurred for handling purchase/sale of local investments, the Trustee may be reimbursed by the Fund for any expenses properly incurred by it in the performance of its duties and responsibilities.</p> <p>The trustee fee is calculated and accrued daily and payable monthly to the Trustee.</p> <p><i>Please note that the example below is for illustration only:</i> Assuming that the NAV of the Fund is MYR 200 million for that day, the accrued trustee fee for that day would be:</p> $\frac{\text{MYR } 200,000,000 \times 0.06\%}{365 \text{ days}} = \text{MYR } 328.76 \text{ per day}$	<p>The Fund pays an annual trustee fee of up to 0.06% per annum of the NAV of the Fund (excluding foreign custodian fees and charges) <u>(before deducting the management fee and trustee fee)</u>. In addition to the annual trustee fee, the Trustee may be reimbursed by the Fund for any expenses properly incurred by it in the performance of its duties and responsibilities.</p> <p>The trustee fee is calculated and accrued daily and payable monthly to the Trustee.</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 200 million for that day, the accrued trustee fee for that day would be:</p> $\frac{\text{MYR } 200,000,000 \times 0.06\%}{365 \text{ days}} = \text{MYR } 328.76 \text{ per day}$	<p>disclosures of prospectuses of AIIIMAN's funds.</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>
9.5	<p><b>FEES AND EXPENSES</b></p> <p><b>ADMINISTRATIVE FEES</b></p> <p>Only the expenses (or part thereof) 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> <ul style="list-style-type: none"> <li>➤ Commissions/fees paid to brokers/dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes;</li> <li>➤ (where the custodial function is delegated by the Trustee) charges and fees paid to the sub-custodians in respect of any foreign investments of the Fund;</li> <li>➤ Taxes and other duties charged on the Fund by the government and/or other authorities;</li> <li>➤ Costs, fees and expenses properly incurred by the auditor appointed for the Fund;</li> <li>➤ Costs, fees and expenses incurred for the valuation of any investments of the Fund by independent valuers for the benefit of the Fund;</li> <li>➤ Costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the</li> </ul>	<p>Only the expenses (or part thereof) 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> <ul style="list-style-type: none"> <li>➤ Commissions/fees paid to brokers/dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes;</li> <li>➤ (where the custodial function is delegated by the Trustee) charges and fees paid to the sub-custodians in respect of any foreign investments of the Fund;</li> <li>➤ Taxes and other duties charged on the Fund by the government and/or other authorities;</li> <li>➤ Costs, fees and expenses properly incurred by the auditor appointed for the Fund;</li> <li>➤ Costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee;</li> <li>➤ Costs, fees and expenses incurred for any meeting of the Unit</li> </ul>	<p>This is pursuant to items (e) and (f) of the guidance to paragraph 7.18 of the Revised GUTF. Such amendment is also to reflect the provision in the Supplemental Deed.</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>In specific to costs, fees and expenses incurred for the valuation and accounting of the Fund performed by a fund valuation agent, we view the change as not significant and will not materially prejudice the interest of existing unit holders given the following:-</p> <ol style="list-style-type: none"> <li>1. The materiality of such expense as it only represents 0.0108% of the NAV of the Fund (the fund accounting fee of RM 30,000</li> </ol>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
	<p>Manager and/or the Trustee;</p> <ul style="list-style-type: none"> <li>➤ Costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee;</li> <li>➤ any tax now or hereafter imposed by law or required to be paid in connection with any costs, fees and expenses incurred by the Fund; and</li> <li>➤ Any other expenses allowed under the Deed.</li> </ul>	<p>Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee;</p> <ul style="list-style-type: none"> <li>➤ <u>Costs, fees, and expenses incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent; and</u></li> <li>➤ Any other expenses allowed under the Deed.</li> </ul>		<p>per annum to be charged to the Fund vis-à-vis the NAV of the Fund of RM 23.099 million as of 31 October 2022).</p> <ol style="list-style-type: none"> <li>2. Such expense is a fixed amount and is not charged based on a percentage of the NAV of the Fund, unlike sales charge, repurchase charge, management fee and trustee fee; and</li> <li>3. An internal threshold set by ALLMAN whereby the Fund will not be charged such expense should the NAV of the Fund falls below RM10 million.</li> </ol> <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>
9.6	<p>REBATES AND SOFT COMMISSIONS</p> <p>2<sup>nd</sup> paragraph: - The soft commission can be retained by us or our delegates provided that:-</p> <ul style="list-style-type: none"> <li>➤ the goods and services are of demonstrable benefit to the Unit Holder in the form of research and advisory services that assist in the decision-making process relating to the Fund's investments; and</li> <li>➤ any dealing with the broker or dealer is executed on terms which are the most favourable for the Fund.</li> </ul>	<p>The soft commissions can be retained by us or our delegates provided that:-</p> <ul style="list-style-type: none"> <li>➤ <u>the soft commissions bring direct benefit or advantage to the management of the Fund and may include research and advisory related services;</u></li> <li>➤ any dealing with the broker or dealer is executed on terms which are the most favourable for the Fund; <u>and</u></li> <li>➤ <u>the availability of soft commissions is not the sole or primary purpose to perform or arrange transactions with such broker or dealer, and we or our delegates will not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commissions.</u></li> </ul>	<p>Amended pursuant to paragraph 9.21 of the Revised GUTF.</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 stay</p>

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9.7	All fees and charges payable by you are subject to all applicable taxes (including but not limited to goods and services taxes) and/or duties as may be imposed by the government and/or the relevant authorities from time to time	All fees and charges payable by you are subject to all applicable taxes and/or duties as may be imposed by the government and/or the relevant authorities from time to time.	Amended the disclosure as the Goods and Services Tax Act 2014 has been repealed.	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.																																												
10.	PRICING																																															
10.1	<p><b>COMPUTATION OF NAV AND NAV PER UNIT</b></p> <p>2<sup>nd</sup> paragraph onwards: - Please refer to the “Valuation Point For The Fund” 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="163 730 790 1161"> <tr> <td>Units in Circulation</td> <td>300,000,000.00</td> </tr> <tr> <td></td> <td style="text-align: right;"><b>MYR</b></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 style="border-top: 1px solid black;">200,700,000.00</td> </tr> <tr> <td>Less: Liabilities</td> <td>700,000.00</td> </tr> <tr> <td>NAV (before deduction of management fee and trustee fee for the day)</td> <td style="border-top: 1px solid black;">200,000,000.00</td> </tr> <tr> <td>Less: Management fee for the day</td> <td>9,863.01</td> </tr> <tr> <td>Less: Trustee fee for the day</td> <td>328.76</td> </tr> <tr> <td><b>NAV</b></td> <td style="border-top: 1px solid black;">199,989,808.23</td> </tr> <tr> <td><b>NAV per Unit*</b></td> <td style="border-top: 1px solid black;">0.6666</td> </tr> </table> <p>* NAV per Unit is derived from the following formula:-</p> $\frac{\text{NAV}}{\text{Units in Circulation}}$ <p>The rounding policy is four (4) decimal points for the purposes of publication of the NAV per Unit. However, the rounding policy will not apply when calculating the Sales Charge and Repurchase Charge (where applicable).</p>	Units in Circulation	300,000,000.00		<b>MYR</b>	Investments	195,000,000.00	Add other assets	5,700,000.00	Gross asset value	200,700,000.00	Less: Liabilities	700,000.00	NAV (before deduction of management fee and trustee fee for the day)	200,000,000.00	Less: Management fee for the day	9,863.01	Less: Trustee fee for the day	328.76	<b>NAV</b>	199,989,808.23	<b>NAV per Unit*</b>	0.6666	<p>Please refer to the “Valuation Point <u>Of</u> The Fund” 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="842 730 1469 1137"> <tr> <td>Units in Circulation</td> <td>300,000,000.00</td> </tr> <tr> <td></td> <td style="text-align: right;"><b>MYR</b></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 style="border-top: 1px solid black;">200,700,000.00</td> </tr> <tr> <td>Less: Liabilities</td> <td>700,000.00</td> </tr> <tr> <td>NAV (before deduction of management fee and trustee fee for the day)</td> <td style="border-top: 1px solid black;">200,000,000.00</td> </tr> <tr> <td>Less: Management fee for the day</td> <td>9,863.01</td> </tr> <tr> <td>Less: Trustee fee for the day</td> <td>328.76</td> </tr> <tr> <td><b>NAV</b></td> <td style="border-top: 1px solid black;">199,989,808.23</td> </tr> <tr> <td><b>NAV per Unit*</b></td> <td style="border-top: 1px solid black;">0.6666</td> </tr> </table> <p>* NAV per Unit is derived from <u>the NAV divided by the Units in Circulation.</u></p> <p>The rounding policy is four (4) decimal points for the purposes of publication of the NAV per Unit. However, the rounding policy will not apply when calculating the Sales Charge and Repurchase Charge (where applicable).</p>	Units in Circulation	300,000,000.00		<b>MYR</b>	Investments	195,000,000.00	Add other assets	5,700,000.00	Gross asset value	200,700,000.00	Less: Liabilities	700,000.00	NAV (before deduction of management fee and trustee fee for the day)	200,000,000.00	Less: Management fee for the day	9,863.01	Less: Trustee fee for the day	328.76	<b>NAV</b>	199,989,808.23	<b>NAV per Unit*</b>	0.6666	<p>To amend the illustration for clarity and to be consistent with the disclosures of prospectuses of AIIIMAN’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 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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10.2	<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>During initial offer period, the Selling Price and/or the Repurchase Price is equivalent to the initial offer price. Forward Pricing will be used to determine the Selling Price and Repurchase Price after the initial offer period, 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</p> <p>For illustration purposes, let's assume the following:</p> <table border="1" data-bbox="138 708 788 992"> <tr><td>Investment Amount</td><td>MYR 10,000.00</td></tr> <tr><td>Selling Price per Unit</td><td>MYR 0.50</td></tr> <tr><td>Number Of Units Received*</td><td>MYR 10,000 ÷ MYR 0.50 = 20,000 Units</td></tr> <tr><td>Sales Charge</td><td>5.50%</td></tr> <tr><td>Sales Charge Paid By Investor**</td><td>5.50% x MYR 0.50 x 20,000 Units = MYR 550</td></tr> <tr><td>Total Amount Paid By Investor***</td><td>MYR 10,000 + MYR 550 = MYR 10,550</td></tr> </table> <div data-bbox="138 1002 788 1295" style="border: 1px solid black; border-radius: 15px; padding: 10px;"> <p>Formula for calculating:-</p> <p>* Number of Units received = <math>\frac{\text{Amount invested}}{\text{Selling Price}}</math></p> <p>** Sales Charge paid by Investor = Sales Charge x Selling Price per Unit x Number of Units received</p> <p>*** Total amount paid by Investor = Amount invested+ Sales Charge paid by investor</p> </div> <p>Calculation of Repurchase Price</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	5.50%	Sales Charge Paid By Investor**	5.50% x MYR 0.50 x 20,000 Units = MYR 550	Total Amount Paid By Investor***	MYR 10,000 + MYR 550 = MYR 10,550	<p>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 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</p> <p>For illustration purposes, let's assume the following:</p> <table border="1" data-bbox="817 679 1473 963"> <tr><td>Investment Amount</td><td>MYR 10,000.00</td></tr> <tr><td>Selling Price per Unit</td><td>MYR 0.50</td></tr> <tr><td>Number Of Units Received*</td><td>MYR 10,000 ÷ MYR 0.50 = 20,000 Units</td></tr> <tr><td>Sales Charge</td><td>5.50%</td></tr> <tr><td>Sales Charge Paid By Investor**</td><td>5.50% x MYR 0.50 x 20,000 Units = MYR 550</td></tr> <tr><td>Total Amount Paid By Investor***</td><td>MYR 10,000 + MYR 550 = MYR 10,550</td></tr> </table> <div data-bbox="817 970 1473 1273" style="border: 1px solid black; border-radius: 15px; padding: 10px;"> <p>Formula for calculating:-</p> <p>* Number of Units received = <math>\frac{\text{Investment Amount}}{\text{Selling Price per Unit}}</math></p> <p>** Sales Charge paid by Investor = Sales Charge x Selling Price per Unit x Number of Units received</p> <p>*** Total amount paid by Investor = <math>\text{Investment Amount} + \text{Sales Charge paid by investor}</math></p> </div>	Investment Amount	MYR 10,000.00	Selling Price per Unit	MYR 0.50	Number Of Units Received*	MYR 10,000 ÷ MYR 0.50 = 20,000 Units	Sales Charge	5.50%	Sales Charge Paid By Investor**	5.50% x MYR 0.50 x 20,000 Units = MYR 550	Total Amount Paid By Investor***	MYR 10,000 + MYR 550 = MYR 10,550	<ol style="list-style-type: none"> <li>To correct the information in the illustration of "Calculation of Selling Price" and "Calculation of Repurchase Price".</li> <li>To remove information in relation to initial offer period and initial offer price as this is an existing Fund.</li> </ol>	<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>
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	<p>For illustration purposes, let's assume the following:-</p> <table border="1" data-bbox="138 296 792 655"> <tr><td>Units Repurchased</td><td>20,000 Units</td></tr> <tr><td>Repurchase Price</td><td>MYR 0.50</td></tr> <tr><td>Repurchased Amount<sup>^</sup></td><td>20,000 Units x MYR 0.50 = MYR 10,000</td></tr> <tr><td>Repurchase Charge</td><td>0.00% of the NAV per Unit</td></tr> <tr><td>Repurchase Charge Paid By Investor<sup>^^</sup></td><td>0.00% x MYR 10,000 = MYR 0.00</td></tr> <tr><td>Total Amount Received By investor<sup>^^^</sup></td><td>MYR 10,000 - MYR 0.00 = MYR 10,000</td></tr> </table> <p>Formula for calculating:-</p> <p><sup>^</sup> Repurchase amount = Unit repurchased x Repurchase Price</p> <p><sup>^^</sup> Repurchase Charge paid by Investor = Repurchase Charge x Repurchase amount</p> <p><sup>^^^</sup> Total amount received by Investor = Repurchased amount + Repurchase Charge paid by investor</p>	Units Repurchased	20,000 Units	Repurchase Price	MYR 0.50	Repurchased Amount <sup>^</sup>	20,000 Units x MYR 0.50 = MYR 10,000	Repurchase Charge	0.00% of the NAV per Unit	Repurchase Charge Paid By Investor <sup>^^</sup>	0.00% x MYR 10,000 = MYR 0.00	Total Amount Received By investor <sup>^^^</sup>	MYR 10,000 - MYR 0.00 = MYR 10,000	<p>Calculation of Repurchase Price</p> <p>For illustration purposes, let's assume the following:-</p> <table border="1" data-bbox="819 328 1487 687"> <tr><td>Units Repurchased</td><td>20,000 Units</td></tr> <tr><td>Repurchase Price per Unit</td><td>MYR 0.50</td></tr> <tr><td>Repurchase Amount<sup>^</sup></td><td>20,000 Units x MYR 0.50 = MYR 10,000</td></tr> <tr><td>Repurchase Charge</td><td>0.00% of the NAV per Unit</td></tr> <tr><td>Repurchase Charge Paid By Investor<sup>^^</sup></td><td>0.00% x MYR 10,000 = MYR 0.00</td></tr> <tr><td>Total Amount Received By investor<sup>^^^</sup></td><td>MYR 10,000 - MYR 0.00 = MYR 10,000</td></tr> </table> <p>Formula for calculating:-</p> <p><sup>^</sup> Repurchase Amount = Unit repurchased x Repurchase Price per Unit</p> <p><sup>^^</sup> Repurchase Charge paid by Investor = Repurchase Charge x Repurchase Amount</p> <p><sup>^^^</sup> Total amount received by Investor = Repurchase Amount - Repurchase Charge paid by investor</p>	Units Repurchased	20,000 Units	Repurchase Price per Unit	MYR 0.50	Repurchase Amount <sup>^</sup>	20,000 Units x MYR 0.50 = MYR 10,000	Repurchase Charge	0.00% of the NAV per Unit	Repurchase Charge Paid By Investor <sup>^^</sup>	0.00% x MYR 10,000 = MYR 0.00	Total Amount Received By investor <sup>^^^</sup>	MYR 10,000 - MYR 0.00 = MYR 10,000		
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11	<b>SALIENT TERMS OF THE DEED</b>																											
11.1	<p>Provisions Regarding Unit Holders' Meetings</p> <p>Quorum Required For Convening A Unit Holders' Meeting</p> <p>The quorum required for a meeting of the Unit Holders shall be five (5) Unit Holders, whether present in person or by proxy, provided that if the Fund has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund shall be two (2) Unit Holders, whether present in person or by proxy; if the meeting has been convened for the purpose of voting on a Special Resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty five per centum (25%) of the Units in Circulation of the Fund at the time of the 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 of the Fund shall be two (2) Unit Holders, whether present in person or by proxy.</p> <p>If the meeting has been convened for the purpose of voting on a Special Resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty-five per centum (25%) of the Units in Circulation at the time of the meeting.</p>	<p>Amended pursuant to paragraph 9.51 of the Revised GUTF and such information is provided in the Supplemental Deed.</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</p>																								



NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
		<p><u>If the Fund has only one (1) remaining Unit Holder, such Unit Holder, whether present in person or by proxy, shall constitute the quorum required for the meeting of the Unit Holders.</u></p>		<p>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>
11.2	<p>Provisions Regarding Unit Holder's Meetings</p> <p>Unit Holders' Meeting Convened By Unit Holders</p> <p>1<sup>st</sup> paragraph: - 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) of all the Unit Holders, whichever is less, summon a meeting of the Unit Holders by:</p> <ul style="list-style-type: none"> <li>➤ 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;</li> <li>➤ 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</li> <li>➤ specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.</li> </ul>	<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, <u>of all the Unit Holders at the registered office of the Manager</u>, summon a meeting of the Unit Holders by:</p> <ul style="list-style-type: none"> <li>➤ 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>at the Unit Holder's last known address or, in the case of jointholders, to the jointholder whose name stands first in the records of the Manager at the jointholder's last known address;</u></li> <li>➤ 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</li> <li>➤ specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.</li> </ul>	<p>To reflect provisions in the Supplemental Deed</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 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>
11.3	<p>Termination Of The Fund</p> <p>Circumstances That May Lead To The Termination Of The Fund Fund may be terminated or wound up as provided for under the Deed and the Guidelines as follows:-</p> <ul style="list-style-type: none"> <li>➤ The SC has withdrawn the authorisation of the Fund pursuant to Section 256E of the Act; or</li> <li>➤ Special Resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund.</li> </ul>	<p>The Fund may be terminated or wound up as provided for under the Deed and the Guidelines as follows:-</p> <ul style="list-style-type: none"> <li>➤ The SC has withdrawn the authorisation of the Fund pursuant to Section 256E of the Act; or</li> <li>➤ A Special Resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund.</li> </ul>	<p>Included pursuant to paragraph 9.25 of the Revised GUTF and paragraph 9.01(f) of the Revised PCIS and such information is also reflected in the Supplemental Deed.</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>

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		<p><u>Notwithstanding the above, the Manager may determine the trust created and wind up the Fund 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 Fund and the termination of the Fund is in the best interests of the Unit Holders.</u></p> <p><u>Notwithstanding the aforesaid, if the Fund is left with no Unit Holder, the Manager shall be entitled to terminate the Fund.</u></p> <p><u>Procedures on Termination</u>  <u>Upon the termination of the Fund, the Trustee shall:</u></p> <p>(a) <u>sell all the assets of the Fund then remaining in its hands and pay out of the Fund any liabilities of the Fund; such sale and payment shall be carried out and completed in such manner and within such period as the Trustee considers to be in the best interests of the Unit Holders; and</u>  (b) <u>from time to time distribute to the Unit Holders, in proportion to the number of Units held by them respectively:</u></p> <p>(1) <u>the net cash proceeds available for the purpose of such distribution and derived from the sale of the assets of the Fund less any payments for liabilities of the Fund; and</u>  (2) <u>any available cash produce,</u></p> <p><u>provided always that the Trustee shall not be bound, except in the case of final distribution, to distribute any of the moneys for the time being in his hands the amount of which is insufficient for payment to the Unit Holders of MYR 0.50 in respect of each Unit and provided also that the Trustee shall be entitled to retain out of any such moneys in his hands full provision for all costs, charges, taxes, expenses, claims and demands incurred, made or anticipated by the Trustee in connection with or arising out of the winding-up of the Fund and, out of the moneys so retained, to be indemnified against any such costs, charges, taxes, expenses, claims and demands; each of such distribution shall be made only against the production of such evidence as the</u></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>

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		<p><u>Trustee may require of the title of the Unit Holder relating to the Units in respect of which the distribution is made</u></p> <p><u>In the event of the Fund being terminated:</u></p> <p>(a) <u>the Trustee shall be at liberty to call upon the Manager to grant the Trustee, and the Manager shall so grant, a full and complete release from the Deed;</u></p> <p>(b) <u>the Manager shall indemnify the Trustee against any claims arising out of the Trustee's execution of the Deed provided always that such claims have not been caused by any failure on the part of the Trustee to exercise the degree of care and diligence required of a trustee as contemplated by the Deed and all relevant laws;</u></p> <p>(c) <u>the Manager and the Trustee shall notify the relevant authorities in such manner as may be prescribed by any relevant law; and</u></p> <p>(d) <u>the Manager or the Trustee shall notify the Unit Holders in such manner as may be prescribed by any relevant law.</u></p>		
11.4	<p>Fees And Charges</p> <p>Increase Of Fees And Charges Stated In The Prospectus</p> <p>The maximum Sales Charges and Repurchase Charge set out in this Prospectus can only be increased if the Trustee has been notified in writing by the Manager of the higher rate and the date on which such higher rate is to become effective.</p> <p>The maximum annual management fee (if applicable) and annual trustee fee set out in this Prospectus can only be increased if the Manager has come to an agreement with the Trustee on the higher rate. The Trustee and the Unit Holders have to be notified in writing by the Manager of the higher rate and the date on which such higher rate is to become effective and such time as may be prescribed by any relevant law shall have elapsed since the notice is sent.</p> <p>The supplementary/replacement prospectus proposing a modification to this Prospectus to increase the aforesaid maximum fees and charges is required to be issued. An increase in the abovementioned fees and charges is allowed if such time as may be</p>	<p>The maximum Sales Charges and Repurchase Charge set out in this Prospectus can only be increased if the Trustee has been notified in writing by the Manager of the higher rate and the date on which such higher rate is to become effective.</p> <p>The maximum annual management fee (if applicable) and annual trustee fee set out in this Prospectus can only be increased if the Manager has come to an agreement with the Trustee on the higher rate. The Trustee and the Unit Holders have to be notified in writing by the Manager of the higher rate and the date on which such higher rate is to become effective and such time as may be prescribed by any relevant law shall have elapsed since the notice is sent.</p> <p>The <u>supplemental</u>/replacement prospectus proposing a modification to this Prospectus to increase the aforesaid maximum fees and charges is required to be <u>registered, lodged and</u> issued. An increase in the abovementioned fees and charges is allowed if such time as</p>	To reflect provisions in the Supplemental Deed.	<p>Given reasons stated in column (C), we are of the view that the amendments are 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 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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	prescribed by any relevant laws has elapsed since the effective date of the supplementary/replacement prospectus.	may be prescribed by any relevant laws has elapsed since the effective date of the <u>supplemental</u> /replacement prospectus.		
11.5	<p>Permitted Expenses under the Deed</p> <p>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> <ul style="list-style-type: none"> <li>➤ commissions or fees paid to brokers/dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes;</li> <li>➤ taxes and other duties charged on the Fund by the government and/or other authorities;</li> <li>➤ costs, fees and expenses properly incurred by the auditor appointed for the Fund;</li> <li>➤ costs, fees and expenses incurred for the valuation of any investments of the Fund by independent valuers for the benefit of the Fund;</li> <li>➤ costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee;</li> <li>➤ costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee;</li> <li>➤ costs, commissions, fees and expenses of the sale, purchase, takaful and any other dealing of any asset of the Fund;</li> <li>➤ costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Fund;</li> <li>➤ costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund;</li> <li>➤ costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund;</li> <li>➤ 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;</li> <li>➤ costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund or any asset of the</li> </ul>	<p>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> <ul style="list-style-type: none"> <li>➤ commissions or fees paid to brokers/dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes;</li> <li>➤ taxes and other duties charged on the Fund by the government and/or other authorities;</li> <li>➤ costs, fees and expenses properly incurred by the auditor appointed for the Fund;</li> <li>➤ costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee;</li> <li>➤ costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee;</li> <li>➤ costs, commissions, fees and expenses of the sale, purchase, takaful and any other dealing of any asset of the Fund;</li> <li>➤ costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Fund;</li> <li>➤ costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund;</li> <li>➤ costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund;</li> <li>➤ 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;</li> <li>➤ costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund (save to the extent that legal costs incurred for the defence of either of them are not ordered by the court to be reimbursed by the Fund);</li> </ul>	To reflect provision in the 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 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>

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	<p>Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund (save to the extent that legal costs incurred for the defence of either of them are not ordered by the court to be reimbursed by the Fund);</p> <ul style="list-style-type: none"> <li>➤ remuneration and out of pocket expenses of the independent members of the investment committee of the Fund, unless the Manager decides otherwise;</li> <li>➤ costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority;</li> <li>➤ costs and expenses incurred in relation to the distribution of income (if any);</li> <li>➤ (where the custodial function is delegated by the Trustee) charges and fees paid to sub-custodians taking into custody any foreign assets of the Fund;</li> <li>➤ fees, charges, costs and expenses relating to the preparation, printing, posting and/or lodgement of documents and reports which the Manager and/or the Trustee may be obliged to prepare, print, post and/or lodge in relation to the Fund by virtue of any relevant law; and</li> <li>➤ any tax now or hereafter imposed by law or required to be paid in connection with any costs, fees and expenses incurred as mentioned above.</li> </ul>	<ul style="list-style-type: none"> <li>➤ remuneration and out of pocket expenses of the <u>the person(s) or members of a committee undertaking the oversight function</u> of the Fund, unless the Manager decides otherwise;</li> <li>➤ costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority;</li> <li>➤ costs and expenses incurred in relation to the distribution of income (if any);</li> <li>➤ (where the custodial function is delegated by the Trustee) charges and fees paid to sub-custodians taking into custody any foreign assets of the Fund;</li> <li>➤ fees, charges, costs and expenses relating to the preparation, printing, posting, <u>registration</u> and/or lodgement of documents and reports which the Manager and/or the Trustee may be obliged to prepare, print, post, <u>register</u> and/or lodge in relation to the Fund by virtue of any relevant law;</li> <li>➤ <u>costs, fees and expenses incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent</u>; and</li> <li>➤ any tax now or hereafter imposed by law or required to be paid in connection with any costs, fees and expenses incurred as mentioned above.</li> </ul>		
12.	<b>THE MANAGER</b>			
12.1	<p><b>ABOUT AIIMAN</b></p> <p>AIIMAN Asset Management Sdn. Bhd. (“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 and is a member of the Affin Hwang</p>	<p>AIIMAN Asset Management Sdn. Bhd. (“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</p>	<ol style="list-style-type: none"> <li>1. To update the experience of AIIMAN in the fund management industry and to be consistent with the disclosures of other prospectuses by AIIMAN.</li> <li>2. To update AHAM’s new ultimate shareholder information arising from the Change in</li> </ol>	<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</p>

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	Investment Banking Group. AIIMAN has more than nine (9) years' experience in fund management industry.	<u>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. AIIMAN also received the SC's approval on 27 December 2018 to carry out the activity as a unit trust management company.</u>	Shareholding.	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.
12.2	<p><b>Board of Directors</b></p> <ul style="list-style-type: none"> <li>• Encik Akmal Bin Hassan (Non-independent Director)</li> <li>• Datuk Maimoonah Binti Mohamed Hussain (Non-independent Director)</li> <li>• Mr Teng Chee Wai (Non-independent Director)</li> <li>• Tuanku Dato' Paduka Jaafar Laksmana Bin Tunku Nong (Independent Director)</li> <li>• Laksamana Madya Dato' Abdul Ghani Bin Othman (Independent Director)</li> </ul>	Deleted.	Paragraph 7.07 of the revised PCIS provides that information may be incorporated in the prospectus by referencing the location on the website where the information can be found.	<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>
12.3	<p><b>Key Personnel</b></p> <p>➤ <b>Encik Akmal Bin Hassan – Managing Director</b></p> <p>Akmal Hassan is one of the three pioneering senior members in the establishment of AIIMAN. He took over the helm as its Chief Executive Officer and Executive Director on 18 November 2010. Under his leadership, AIIMAN has grown its asset under administration (AUA) by more than ten-fold from MYR 1.3 billion as at end-2010 to MYR 14.4 billion as of 31 July 2018. Under his management, the business has since turned profitable. As the Managing Director of AIIMAN, Akmal is actively involved in all aspects of the business' day-to-day</p>	<p>➤ <b>Encik Akmal Bin Hassan – Managing Director</b></p> <p>Akmal Hassan is one of the three pioneering senior members in the establishment of AIIMAN. He took over the helm as its Chief Executive Officer and Executive Director on 18 November 2010. Under his management, the business has since turned profitable. As the Managing Director of AIIMAN, Akmal is actively involved in all aspects of the business' day-to-day management from leading the investment team, driving marketing strategies, building the business, to guiding the back office team. He believes in development through empowerment</p>	To update the information for clarity and to be consistent with the disclosures of other prospectuses.	<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</p>

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	<p>management from leading the investment team, driving marketing strategies, building the business, to guiding the back office team. He believes in development through empowerment and synergy with a clear focus on delivering positive results, from investment performance, asset under management growth, adding value to AIIMAN's shareholders as well as contributing to the government's push to develop Malaysia as the global international Islamic financial hub.</p> <p>Akmal is the driving force behind the strong returns and low volatility performance of its investment portfolios as well as AHAM's award winning Shariah unit trust funds. People and performance is the source of AIIMAN's success today. Prior to his current appointment, Akmal was the Chief Investment Officer at a subsidiary of a local Islamic Bank. He has more than 15 years' experience in the investment management industry primarily in portfolio management, investment research and marketing strategy.</p> <p>Akmal graduated from Oklahoma State University, USA with a degree in Business Administration, majoring in Finance (BSc). He completed his Master in Business Administration (MBA) at the University of the Sunshine Coast, Queensland, Australia.</p>	<p>and synergy with a clear focus on delivering positive results, from investment performance, asset under management growth, adding value to AIIMAN's shareholders as well as contributing to the government's push to develop Malaysia as the global international Islamic financial hub.</p> <p>Akmal is the driving force behind the strong returns and low volatility performance of its investment portfolios as well as AHAM's award winning <u>Islamic</u> unit trust funds. People and performance is the source of AIIMAN's success today. Prior to his current appointment, Akmal was the Chief Investment Officer at a subsidiary of a local Islamic Bank. He has more than 15 years' experience in the investment management industry primarily in portfolio management, investment research and marketing strategy.</p> <p>Akmal graduated from Oklahoma State University, USA with a degree in Business Administration, majoring in Finance (BSc). He completed his Master in Business Administration (MBA) at the University of the Sunshine Coast, Queensland, Australia.</p>		<p>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>
12.4	<p><b>DESIGNATED FUND MANAGER</b></p> <p>➤ <b>Mr Terence Ng Kim Ming – Portfolio Manager</b></p> <p>Terence, joined AIIMAN in September 2012. His role at AIIMAN now as Portfolio Manager is specific to managing the equity investments and assisting the portfolio managers in co-managing AIIMAN's discretionary mandates. Terence covers the Taiwan market as well as regional and domestic technology sector. Terence brings with him more than 6 years of experience in the fund management industry, specifically in equity. Prior to joining AIIMAN, he was a Senior Investment Analyst with Pheim Asset Management (Malaysia) Sdn. Bhd. He was responsible for co-managing both their retail and institutional unit trust funds. During his tenure there, he covered the Oil &amp; Gas, Technology, Transportation, Telecommunications sectors as well as the Philippines and Indonesian markets. Terence holds a Bachelor of Accountancy from The Royal Melbourne Institute of Technology, Melbourne, Australia.</p>	Deleted.	Paragraph 7.07 of the revised PCIS provides that information may be incorporated in the prospectus by referencing the location on the website where the information can be found.	<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>

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12.5	<p><b>INVESTMENT COMMITTEE</b></p> <p>The investment committee (“Committee”) formulates, establishes and implements investment strategies and policies. The Committee will continually review and monitor the success of these strategies and policies using predetermined benchmarks towards achieving a proper performance for the Fund. The Committee will also ensure investment guidelines and regulations are complied with. The Committee meets at least once every quarter or more should the need arise.</p>	Deleted.	Paragraph 7.07 of the revised PCIS provides that information may be incorporated in the prospectus by referencing the location on the website where the information can be found.	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.
12.6	<p><b>MATERIAL LITIGATION</b></p> <p>As at LPD, AIIMAN is not engaged in any material litigation and arbitration, including those pending or threatened, and AIIMAN is not aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of AIIMAN.</p>	Deleted.		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.
12.7	<p><b>For further information on AIIMAN, the investment committee and/or AIIMAN’s delegate, you may obtain the details from our website at <a href="http://www.aiiman.com">www.aiiman.com</a>.</b></p>	<p><b>For further information on AIIMAN including material litigation (if any), the Board, the designated fund manager of the Fund and/or AIIMAN’s delegate, you may obtain the details from our website at <a href="http://www.aiiman.com">www.aiiman.com</a>.</b></p>	To update that the material litigation of AIIMAN, information on the Board, designated fund manager and/or AIIMAN’s delegate are available through AIIMAN’s website.	
13.	<b>THE TRUSTEE</b>			
13.1	<p><b>Trustee’s Disclosure of Material Litigation and Arbitration</b></p> <p>As at LPD, CIMB Islamic Trustee Berhad is not engaged in any material litigation and arbitration, including those pending or threatened, and is not aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Trustee and any of its delegates.</p>	As at LPD, CIMB Islamic Trustee Berhad is not engaged in any material litigation and arbitration, including those pending or threatened, and is not aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Trustee.	The description on Trustee delegate is remove as it is not required under the Revised GUTF.	<p>Given reason 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 a significant change that will affect unit holders’ decision to stay invested in the Fund, we will inform</p>



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				unit holders of the amendment via a written notice 14 days before the effective date of the Replacement Prospectus.
14.	<b>THE SHARIAH ADVISER</b>			
14.1	<p><b>ABOUT AMANIE</b></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 adviser 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 Datuk Dr. Mohd Daud Bakar 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 5 full-time consultants who represent dynamic and experienced professionals with a mixture of corporate finance, accounting, product development, Shariah law 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. Since 2005, Amanie has acquired 12 years of experience in the advisory role of unit trusts and as at LPD there are more than 150 funds which Amanie acts as Shariah adviser.</p> <p>The Shariah Adviser is independent from the Manager and none of its consultants are members of the investment committee of the Fund or any other funds managed by the Manager.</p>	<p>Amanie Advisors Sdn Bhd is a Shariah advisory, consultancy, training and research and development boutique for institutional and corporate clientele focusing on Islamic financial services. Amanie is also a registered Shariah <u>Adviser (Corporation)</u> 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 <u>Tan Sri</u> Dr. Mohd Daud Bakar 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 <u>eight (8)</u> full-time consultants who represent dynamic and experienced professionals with a mixture of Shariah law, corporate finance, accounting, product development, and education. <u>As at LPD, there are more than one hundred and eleven (111) funds which Amanie acts as Shariah adviser.</u></p> <p>The Shariah Adviser is independent from the Manager and none of its consultants are members of the investment committee of the Fund or any other funds managed by the Manager.</p>	To be consistent with the disclosures of other prospectuses of AIIMAN's funds.	<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>
14.2	<p><b>Roles and Responsibilities of Amanie</b></p> <p>1. To ensure that the Fund is managed and administered in</p>	(1) To ensure that the Fund is managed and administered in	Updated with the intention:- 1. To update the change	Given reason stated in column (C), we are of the view that the amendments are not significant

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
	<p>accordance with Shariah principles.</p> <p>2. To provide expertise and guidance in all matters relating to Shariah principles, including on the Fund's Deed and Prospectus, its structure and investment process, and other operational and administrative matters.</p> <p>3. To consult with SC where there is any ambiguity or uncertainty as to an investment, instrument, system, procedure and/or process.</p> <p>4. To act with due care, skill and diligence in carrying out its duties and responsibilities.</p> <p>5. Responsible for scrutinizing the Fund's compliance report as provided by the compliance officer, and investment transaction reports provided by, or duly approved by, the Trustee to ensure that the Fund's investments are in line with Shariah principles.</p> <p>6. To prepare a report to be included in the Fund's interim and annual reports certifying whether the Fund has been managed and administered in accordance with Shariah principles for the period concerned.</p>	<p>accordance with Shariah principles.</p> <p>(2) To provide expertise and guidance in all matters relating to Shariah principles, including on the Deed and Prospectus, its structure and investment process, and other operational and administrative matters.</p> <p>(3) To consult with SC where there is any ambiguity or uncertainty as to an investment, instrument, system, procedure and/or process.</p> <p>(4) To act with due care, skill and diligence in carrying out its duties and responsibilities.</p> <p>(5) Responsible for scrutinizing the Fund's compliance report as provided by the compliance officer, and investment transaction reports provided by, or duly approved by, the Trustee to ensure that the Fund's investments are in line with Shariah principles.</p> <p>(6) To prepare a report to be included in the Fund's <u>semi-annual</u> and annual reports certifying whether the Fund has been managed and administered in accordance with Shariah principles for the period concerned.</p> <p><u>Amanie will meet us every quarter to review on the Funds's investment and address Shariah advisory matters pertaining to the Fund to ensure compliance with Shariah principles or any other relevant principles at all times. Our portfolio will be reviewed on monthly basis and Amanie shall issue an annual Shariah certificate for the Fund at the financial year end.</u></p>	<p>in terminology of "interim report" to "semi-annual report" as per the Revised GUTF.</p> <p>2. To insert frequency of review by the Shariah Adviser as required under paragraph 7.04 of the Revised PCIS.</p>	<p>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>
14.3	<p><b>Designated Person Responsible for Shariah Matters of the Fund</b></p> <p><b>Datuk Dr. Mohd Daud Bakar - Shariah Adviser</b></p> <p>Datuk Dr. Mohd Daud Bakar is the founder and group chairman of Amanie Advisors, a global boutique Shariah advisory firm with offices located worldwide. He currently sits as a chairman of the Shariah Advisory Council at the Central Bank of Malaysia, the Securities Commission of Malaysia, the Labuan Financial Services Authority and the International Islamic Liquidity Management Corporation (IILM). He is also a Shariah board member of various financial institutions, including the National Bank of Oman (Oman), Noor Islamic Bank (Dubai), Amundi Asset Management (France), Morgan Stanley (Dubai), Bank of London and Middle East (London), BNP Paribas (Bahrain), Dow Jones Islamic Market Index (New York), First Gulf Bank (UAE), amongst many others. Prior to this, he was the</p>	<p><b>Tan Sri Dr. Mohd Daud Bakar - Shariah Adviser</b></p> <p><u>Tan Sri Dr. Mohd Daud Bakar is the Founder and Executive Chairman of Amanie Group. One of its flagship companies namely Amanie Advisors, is operating in few cities globally. He currently serves as the Chairman of the Shariah Advisory Council (SAC) at the Central Bank of Malaysia, the Securities Commission of Malaysia, the Labuan Financial Services Authority, the Astana International Financial Centre (AIFC), Kazakhstan, the First Abu Dhabi Bank, and Permodalan Nasional Berhad. He is also a Shariah board member of various global financial institutions, including the National Bank of Oman (Oman), Amundi Asset Management (France), Bank of London and Middle East (London), BNP Paribas Najma (Bahrain), Natixis Bank (Dubai),</u></p>	<p>To reflect the latest profile of Tan Sri Dr. Mohd Daud Bakar 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 stay invested in the Fund, we will inform</p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
	<p>deputy vice-chancellor at the International Islamic University Malaysia. He received his first degree in Shariah from University of Kuwait in 1988 and obtained his PhD from University of St. Andrews, United Kingdom in 1993. In 2002, he completed his external Bachelor of Jurisprudence at University of Malaya. He has published a number of articles in various academic journals and has made many presentations in various conferences both local and overseas. On the recognition side, Datuk Dr. Mohd Daud has been honored with “The Asset Triple A Industry Leadership Award” at The Asset Triple A Islamic Finance Award 2014 and “Shariah Adviser Award” at The Asset Triple A Islamic Finance Award 2016 for the Best Securitisation Sukuk-Purple Boulevard 450 million ringgit Asset-Backed Ijara Sukuk by The Asset Magazine. He is also being named as the “Most Outstanding Individual”, awarded by His Majesty, the King of Malaysia, in conjunction with the national-level Prophet Muhammad's birthday 2014. The recent recognition is the “Award of Excellence for Outstanding Contribution for Shariah Leadership &amp; Advisory” at London Sukuk Summit Awards, May 2016. Datuk Dr. Mohd Daud is currently the 3rd professorial chairholder in Islamic Banking and Finance of Tun Ismail Foundation (YTI-PNB) by Islamic Science University of Malaysia (USIM) and also sits as a board director to Sime Darby Berhad.</p>	<p><u>Morgan Stanley (Dubai), Sedco Capital (Saudi and Luxembourg), and Dow Jones Islamic Market Index (New York) amongst many others.</u></p> <p><u>Currently, Tan Sri serves as the Chairman of Federal Territory Islamic Religious Department [Majlis Agama Islam Persekutuan (MAIWP)]. In the corporate world, he is currently a member of the PNB Investment Committee. Previously, he served as a Board Director at Sime Darby Property Berhad and Chairman to Malaysia Islamic Economic Development Foundation (YaPEIM). In addition, he is the co-founder of Experts Analytics Centre Sdn Bhd and MyFinB. He also serves as the Chairman of Berry Pay Sdn. Bhd., Data Sukan Consulting Sdn. Bhd., Bio Fluid Sdn. Bhd., KAB Gold Dynamics Sdn. Bhd., Bio-Angle Vacs Sdn. Bhd., Tulus Digital Sdn. Bhd., and Amanie-Afra Halal Capital Co (Bangkok).</u></p> <p><u>In 2014, he received the “Most Outstanding Individual” award by His Majesty, the King of Malaysia, in conjunction with the national-level Prophet Muhammad’s birthday. Under his leadership, Amanie Advisors received the “Islamic Economy Knowledge Infrastructure Award” at the Global Islamic Economy Summit, Dubai 2015, by His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, Oct 2015. On 13 November 2021, he was conferred the Darjah Kebesaran Panglima Setia Mahkota (P.S.M.) which carries the title of “Tan Sri”.</u></p> <p><u>In the academic side, he was the 8th President of the International Islamic University of Malaysia (IIUM) due to his vast skill and experience serving the university. He received his first degree in Shariah from University of Kuwait in 1988 and obtained his PhD from University of St. Andrews, United Kingdom in 1993. In 2002, he completed his external Bachelor of Jurisprudence at University of Malaya.</u></p>		<p>unit holders of the amendments via a written notice 14 days before the effective date of the Replacement Prospectus.</p>
15.	<b>RELATED PARTIES TRANSACTION AND CONFLICT OF INTEREST</b>			
15.1	<p>Save for the transaction disclosed below, as at LPD the Manager is not aware of any existing and/or proposed related party transactions or conflict of interest situations or other subsisting contracts of arrangements involving the Fund.</p> <p><b>Related Party Transactions</b></p>	<p><u>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.</u></p>	<p>To update the information with the intention:-</p> <ol style="list-style-type: none"> <li>1. Re-arranging the information on “Conflict of Interest” to be prominent to</li> </ol>	<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</p>

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF														
	<table border="1" data-bbox="129 236 792 676"> <thead> <tr> <th data-bbox="129 236 300 379">Name of Party Involved in the Transaction</th> <th data-bbox="300 236 443 379">Nature of Transaction</th> <th data-bbox="443 236 568 379">Name of Related Party</th> <th data-bbox="568 236 792 379">Nature of Relationship</th> </tr> </thead> <tbody> <tr> <td data-bbox="129 379 300 676">AIIMAN</td> <td data-bbox="300 379 443 676">Placement of Islamic deposits</td> <td data-bbox="443 379 568 676">Affin Bank Berhad</td> <td data-bbox="568 379 792 676">Affin Bank Berhad holds 100% equity interest in Affin Hwang Investment Bank Berhad who in turns holds 70% equity interest in AHAM; AHAM holds 100% equity interest in AIIMAN.</td> </tr> </tbody> </table> <p data-bbox="129 708 792 794"><b>Details of the Substantial Shareholders of AIIMAN’s Direct and Indirect Interest in other Corporation Carrying on a Similar Business</b></p> <table border="1" data-bbox="129 826 792 1098"> <thead> <tr> <th data-bbox="129 826 318 938">Name of Substantial Shareholder</th> <th data-bbox="318 826 546 938">Interest in Other Corporation Carrying on Similar Business</th> <th data-bbox="546 826 792 938">Nature of Business</th> </tr> </thead> <tbody> <tr> <td data-bbox="129 938 318 1098">AHAM</td> <td data-bbox="318 938 546 1098">AHAM holds 100% equity interest in AIIMAN</td> <td data-bbox="546 938 792 1098">AHAM is a unit trust management company that is registered with the SC.</td> </tr> </tbody> </table> <p data-bbox="129 1129 792 1305">Nikko Asset Management International Limited, a substantial shareholder of AHAM is wholly owned by Nikko Asset Management Co., Ltd. (“Nikko AM”). Nikko AM’s office is situated in Japan where it provides investment management services, focused on sourcing, packaging and distributing retail investment fund products which are managed inhouse or outsourced to third party sub-advisers.</p> <p data-bbox="129 1337 792 1401"><b>Details of the Directors of AIIMAN’s Direct and Indirect Interest in other Corporation Carrying on a Similar Business</b></p>	Name of Party Involved in the Transaction	Nature of Transaction	Name of Related Party	Nature of Relationship	AIIMAN	Placement of Islamic deposits	Affin Bank Berhad	Affin Bank Berhad holds 100% equity interest in Affin Hwang Investment Bank Berhad who in turns holds 70% equity interest in AHAM; AHAM holds 100% equity interest in AIIMAN.	Name of Substantial Shareholder	Interest in Other Corporation Carrying on Similar Business	Nature of Business	AHAM	AHAM holds 100% equity interest in AIIMAN	AHAM is a unit trust management company that is registered with the SC.	<p data-bbox="801 204 1496 300">The tax adviser, Shariah Adviser and solicitor have <u>also</u> confirmed that they do not have any existing or potential conflict of interest with AIIMAN and/or the Fund.</p> <p data-bbox="801 331 1496 363"><b>Policy on Dealing with Conflict of Interest</b></p> <p data-bbox="801 363 1496 778">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 <u>person(s) or members of a committee undertaking the oversight function’s</u> interests may conflict with that of the Fund, they are to refrain from participating in the decision-making process relating to the matter. Staff of AIIMAN are required to seek prior approval from the executive director or the managing director <u>of AIIMAN</u> before dealing in any form of securities. All transactions with related parties are to be executed on terms which are best available to the Fund and which are no less favourable to the Fund than an arm’s length transaction between independent parties.</p>	<p data-bbox="1496 204 1800 236">investors.</p> <ol data-bbox="1496 236 1800 1406" style="list-style-type: none"> <li data-bbox="1496 236 1800 507">2. To remove the information on “Related Party Transactions” as AIIMAN is no longer a subsidiary of Affin Bank Berhad arising from the Change in Shareholding.</li> <li data-bbox="1496 507 1800 858">3. Removed details of substantial shareholders of AIIMAN’s interest in other company with a similar business activities, as the requirement to disclose such information is removed in the Revised PCIS.</li> <li data-bbox="1496 858 1800 1145">4. Removed details of the directors of AIIMAN’s interest in other company with a similar business activities, as the requirement to disclose such information is removed in the Revised PCIS.</li> <li data-bbox="1496 1145 1800 1353">5. Removed the disclosure on “Cross trades” as the information is now disclosed in the Chapter “About the Fund” for clarity.</li> <li data-bbox="1496 1353 1800 1406">6. To comply with paragraphs 3.10 and</li> </ol>	<p data-bbox="1800 204 2175 363">will not be materially prejudiced as the amendments do not fall within the Significant Change Circumstances and Material Prejudice Circumstances.</p> <p data-bbox="1800 395 2175 619">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>
Name of Party Involved in the Transaction	Nature of Transaction	Name of Related Party	Nature of Relationship															
AIIMAN	Placement of Islamic deposits	Affin Bank Berhad	Affin Bank Berhad holds 100% equity interest in Affin Hwang Investment Bank Berhad who in turns holds 70% equity interest in AHAM; AHAM holds 100% equity interest in AIIMAN.															
Name of Substantial Shareholder	Interest in Other Corporation Carrying on Similar Business	Nature of Business																
AHAM	AHAM holds 100% equity interest in AIIMAN	AHAM is a unit trust management company that is registered with the SC.																

NO.	(A) PROSPECTUS				(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF										
	<table border="1"> <thead> <tr> <th data-bbox="132 210 293 347">Name of Director</th> <th data-bbox="302 210 436 347">Name of Corporation or Business</th> <th data-bbox="445 210 611 347">Nature of Interest in Shareholding (Direct/Indirect)</th> <th data-bbox="620 210 790 347">Nature of Interest in Directorship</th> </tr> </thead> <tbody> <tr> <td data-bbox="132 354 293 507">Datuk Maimoonah Binti Mohamed Hussain</td> <td data-bbox="302 354 436 507">AHAM</td> <td data-bbox="445 354 611 507">-</td> <td data-bbox="620 354 790 507">Non-independent director</td> </tr> <tr> <td data-bbox="132 513 293 571">Mr Teng Chee Wai</td> <td data-bbox="302 513 436 571">AHAM</td> <td data-bbox="445 513 611 571">-</td> <td data-bbox="620 513 790 571">Managing Director</td> </tr> </tbody> </table>	Name of Director	Name of Corporation or Business	Nature of Interest in Shareholding (Direct/Indirect)	Nature of Interest in Directorship	Datuk Maimoonah Binti Mohamed Hussain	AHAM	-	Non-independent director	Mr Teng Chee Wai	AHAM	-	Managing Director			<p data-bbox="1556 210 1792 529">3.12 of the Revised GUTF. The requirement to appoint investment committee has been removed from the Revised GUTF and is replaced by the Manager having an oversight function on the Fund.</p>	
Name of Director	Name of Corporation or Business	Nature of Interest in Shareholding (Direct/Indirect)	Nature of Interest in Directorship														
Datuk Maimoonah Binti Mohamed Hussain	AHAM	-	Non-independent director														
Mr Teng Chee Wai	AHAM	-	Managing Director														
	<p data-bbox="132 614 324 638"><b>Conflict of Interest</b></p> <p data-bbox="132 643 790 726">The auditor, tax adviser, Shariah Adviser and solicitor have confirmed that they do not have any existing or potential conflict of interest with AIIMAN and/or the Fund.</p> <p data-bbox="132 758 257 782"><b>Cross trades</b></p> <p data-bbox="132 786 790 1109">AIIMAN may conduct cross trades between funds it is currently managing provided that all criteria imposed by the regulators are met. Notwithstanding the above, cross trades between the personal account of an employee of AIIMAN and the Fund's account(s) and between AIIMAN's proprietary trading accounts and the Fund's account(s) are strictly prohibited. Compliance with the criteria are monitored by the Compliance Unit of AHAM, and reported to AHAM's compliance &amp; risk oversight committee, to avoid conflict of interests and manipulation that could have a negative impact on investors.</p> <p data-bbox="132 1141 548 1165"><b>Policy on Dealing with Conflict of Interest</b></p> <p data-bbox="132 1169 790 1431">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 investment committee member's interests may conflict with that of the Fund, they are to refrain from participating in the decision-making process relating to the matter. Staff of AIIMAN are required to seek prior approval from the</p>																

NO.	(A) PROSPECTUS	(B) REPLACEMENT PROSPECTUS	(C) REASONS FOR AMENDMENTS	(D) COMPLIANCE TO PARAGRAPHS 9.70 TO 9.71 OF THE REVISED GUTF
	executive director or the managing director before dealing in any form of securities. All transactions with related parties are to be executed on terms which are best available to the Fund and which are not less favourable to the Fund than an arms-length transaction between independent parties.			
16.	<b>RELEVANT INFORMATION</b>			
16.1	<p><b>ANTI-MONEY LAUNDERING POLICIES AND PROCEDURES</b></p> <p>1<sup>st</sup> paragraph: - Pursuant to the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (“AMLATFPUAA”) and the SC’s Guidelines on Prevention of Money Laundering and Terrorism Financing for Capital Market Intermediaries, it is our responsibility to prevent AIIMAN from being used for money laundering and terrorism financing activities. To this end, we have established an Anti-Money Laundering/Counter-Financing of Terrorism Framework (AML/CFT Framework) and put in place anti-money laundering process and procedures to combat such activities. This includes a robust due diligence process and procedures for client on-boarding (such as know-your-client procedures and customer due diligence) as well as ongoing monitoring of clients’ transactions to detect any suspicious transactions.</p>	<p>Pursuant to the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (“AMLATFPUAA”) and the SC’s Guidelines on Prevention of Money Laundering and Terrorism Financing for <u>Reporting Institutions in the Capital Market</u>, it is our responsibility to prevent AIIMAN from being used for money laundering and terrorism financing activities. To this end, we have established an Anti-Money Laundering/Counter-Financing of Terrorism Framework (AML/CFT Framework) and put in place anti-money laundering process and procedures to combat such activities. This includes a robust due diligence process and procedures for client on-boarding (such as know-your-client procedures and customer due diligence) as well as ongoing monitoring of clients’ transactions to detect any suspicious transactions.</p>	<p>Updated to reflect the latest name of the relevant guidelines.</p>	<p>Given reason 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 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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17.	Nil.	<p>Inserted the following after “RELEVANT INFORMATION”:</p> <p><b>CONSENTS</b></p> <ul style="list-style-type: none"> <li>➤ <u>The Trustee and Shariah Adviser have given their consent to the inclusion of their names in the form and context in which such names appear in this Prospectus and have not subsequently withdrawn such consent before the issuance of this Prospectus; and</u></li> <li>➤ <u>The tax adviser has given its consent to the inclusion of its name and the tax adviser’s letter in the form and context in which such name and tax adviser’s letter appear in this Prospectus and has not subsequently withdrawn such consent before the issuance of this Prospectus.</u></li> </ul>	<p>This statement has been inserted to comply with the requirement of 244 (1) of Capital Markets and Services Act 2007.</p>	<p>Given reason 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 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>

**AII MAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND**

**FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 JULY 2023**



# **AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND**

## **FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 JULY 2023**

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## AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 JULY 2023

	<u>Note</u>	<u>2023</u> RM	<u>2022</u> RM
<b>INVESTMENT INCOME/(LOSS)</b>			
Dividend income		756,273	633,769
Profit income from financial assets at amortised cost		2,769	2,095
Net gain on foreign currency exchange		40,024	28,398
Net gain/(loss) on financial assets at fair value through profit or loss	8	267,144	(6,076,136)
		<u>1,066,210</u>	<u>(5,411,874)</u>
<b>EXPENSES</b>			
Management fee	4	(411,590)	(532,350)
Trustee fee	5	(10,290)	(13,309)
Auditors' remuneration		(7,500)	(7,500)
Tax agent's fee		(72,048)	(23,924)
Custodian charges		(119,802)	(143,498)
Transaction costs		(185,983)	(395,138)
Other expenses		(16,957)	(9,292)
		<u>(824,170)</u>	<u>(1,125,011)</u>
<b>NET PROFIT/(LOSS) BEFORE TAXATION</b>		242,040	(6,536,885)
Taxation	6	(138,077)	(9,130)
<b>NET PROFIT/(LOSS) AFTER TAXATION AND TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE FINANCIAL YEAR</b>		<u>103,963</u>	<u>(6,546,015)</u>
Net profit/(loss) after taxation is made up of the following:			
Realised amount		(596,515)	(3,310,659)
Unrealised amount		700,478	(3,235,356)
		<u>103,963</u>	<u>(6,546,015)</u>

The accompanying summary of significant accounting policies and notes to the financial statements form an integral part of these financial statements.

## AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### STATEMENT OF FINANCIAL POSITION AS AT 31 JULY 2023

	<u>Note</u>	<u>2023</u> RM	<u>2022</u> RM
<b>ASSETS</b>			
Cash and cash equivalents	9	1,401,811	4,579,770
Amount due from Manager			
- creation of units		-	237
Financial assets at fair value through profit or loss	8	19,215,182	19,869,726
Amount due from brokers		961,242	1,002,137
Dividends receivable		78,278	61,785
<b>TOTAL ASSETS</b>		<u>21,656,513</u>	<u>25,513,655</u>
<b>LIABILITIES</b>			
Amount due to Manager			
- management fee		31,872	36,867
- cancellation of units		35,783	-
Amount due to Trustee		797	922
Amount due to brokers		784,503	1,214,446
Auditors' remuneration		7,500	7,500
Tax agent's fee		9,000	9,000
Tax payable		140,000	-
Other payables and accruals		10,024	3,755
<b>TOTAL LIABILITIES</b>		<u>1,019,479</u>	<u>1,272,490</u>
<b>NET ASSET VALUE OF THE FUND</b>		<u>20,637,034</u>	<u>24,241,165</u>
<b>EQUITY</b>			
Unitholders' capital		21,391,539	25,099,633
Accumulated losses		(754,505)	(858,468)
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>		<u>20,637,034</u>	<u>24,241,165</u>
<b>NUMBER OF UNITS IN CIRCULATION</b>	11	<u>40,881,265</u>	<u>48,436,720</u>
<b>NET ASSET VALUE PER UNIT (RM)</b>		<u>0.5048</u>	<u>0.5005</u>

The accompanying summary of significant accounting policies and notes to the financial statements form an integral part of these financial statements.

## AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 JULY 2023

	Unitholders' <u>capital</u> RM	Accumulated <u>losses</u> RM	<u>Total</u> RM
Balance as at 1 August 2022	25,099,633	(858,468)	24,241,165
Total comprehensive income for the financial year	-	103,963	103,963
Movement in unitholders' capital:			
Creation of units arising from applications	160,490	-	160,490
Cancellation of units	(3,868,584)	-	(3,868,584)
Balance as at 31 July 2023	<u>21,391,539</u>	<u>(754,505)</u>	<u>20,637,034</u>
Balance as at 1 August 2021	27,788,700	6,704,355	34,493,055
Total comprehensive loss for the financial year	-	(6,546,015)	(6,546,015)
Distribution (Note 7)	-	(1,016,808)	(1,016,808)
Movement in unitholders' capital:			
Creation of units arising from applications	517,392	-	517,392
Creation of units arising from distribution	1,005,733	-	1,005,733
Cancellation of units	(4,212,192)	-	(4,212,192)
Balance as at 31 July 2022	<u>25,099,633</u>	<u>(858,468)</u>	<u>24,241,165</u>

The accompanying summary of significant accounting policies and notes to the financial statements form an integral part of these financial statements.

## AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023

	<u>Note</u>	<u>2023</u> RM	<u>2022</u> RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Proceeds from sale of Shariah-compliant investments		44,909,422	88,995,365
Purchase of Shariah-compliant investments		(44,562,765)	(83,613,236)
Dividends received		726,339	625,630
Profit income received		2,769	2,095
Management fee paid		(416,585)	(548,442)
Trustee fee paid		(10,415)	(13,711)
Payment for other fees and expenses		(196,597)	(175,085)
Realised (loss)/gain on foreign currency exchange		(65,341)	30,984
Tax refund/(paid)		1,923	(9,130)
		<hr/>	<hr/>
Net cash flows generated from operating activities		388,750	5,294,470
		<hr/>	<hr/>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from creation of units		160,727	517,155
Payments for cancellation of units		(3,832,801)	(4,226,459)
Payment for distribution		-	(11,075)
		<hr/>	<hr/>
Net cash flows used in financing activities		(3,672,074)	(3,720,379)
		<hr/>	<hr/>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>		(3,283,324)	1,574,091
<b>EFFECT OF FOREIGN CURRENCY EXCHANGE</b>		105,365	(2,586)
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR</b>		4,579,770	3,008,265
		<hr/>	<hr/>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR</b>	9	1,401,811	4,579,770
		<hr/> <hr/>	<hr/> <hr/>

The accompanying summary of significant accounting policies and notes to the financial statements form an integral part of these financial statements.

## **AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND**

### **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES FOR THE FINANCIAL YEAR ENDED 31 JULY 2023**

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 revenues and expenses during the reported financial year. It also requires the Manager to exercise their judgment in the process of applying the Fund’s accounting policies. Although these estimates and judgment are based on the Manager’s best knowledge of current events and actions, actual results may differ.

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

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

- Amendments to MFRS 3 ‘Reference to Conceptual Framework’ (effective 1 January 2022) replace the reference to Framework for Preparation and Presentation of Financial Statements with 2018 Conceptual Framework.
- Annual Improvements to MFRSs 2018 – 2020 Cycle (effective for annual periods beginning on or after 1 January 2022).
- Amendments to MFRS 137 ‘Onerous contracts – cost of fulfilling a contract’ (effective 1 January 2022) clarify that direct costs of fulfilling a contract include both the incremental cost of fulfilling the contract as well as an allocation of other costs directly related to fulfilling contracts.

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

(b) Standards and amendments that have been issued 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 ASIA PACIFIC (EX JAPAN) DIVIDEND FUND**

### **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)**

#### **A BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONTINUED)**

(b) Standards and amendments that have been issued 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 from short-term Shariah-based deposits with licensed financial institutions is recognised based on effective profit rate method on an accruals 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, 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 DISTRIBUTION**

A distribution to the Fund's unitholders is accounted for as a deduction from realised reserve. A proposed distribution is recognised as a liability in the financial year in which it is approved by the Trustee of the Fund.

## **AIIAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND**

### **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)**

#### **D TRANSACTION COSTS**

Transaction costs are costs incurred to acquire financial assets or 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.

#### **E TAXATION**

Current tax expense is determined according to the Malaysian tax laws at the current rate based upon the taxable profit 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.

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.

#### **F 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 Ringgit Malaysia (“RM”), which is the Fund’s functional and presentation currency.

#### **G 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-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.

#### **H 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.



## **AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND**

### **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)**

#### **H FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONTINUED)**

(i) Classification (continued)

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 fair value through other comprehensive income.

The contractual cash flows of the Fund's debt securities are solely payments of 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 are measured at fair value through profit or loss.

The Fund classifies cash and cash equivalents, amount due from Manager, amount due from brokers and dividends receivable as financial assets measured at amortised cost as these financial assets are held to collect contractual cash flows consisting of the amount outstanding.

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

\* For the purposes 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.

Gain 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 currency 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.

## **AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND**

### **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)**

#### **H FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONTINUED)**

(ii) Recognition and measurement (continued)

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 measured at amortised cost and other financial liabilities are subsequently carried at amortised cost using the effective profit method.

(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 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.

## **AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND**

### **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)**

#### **H FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONTINUED)**

##### **(iii) Impairment (continued)**

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 reorganization; 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.

#### **I 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.

#### **J 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 amount due from brokers balance is held for collection. Refer to Note H 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 brokers, probability that the brokers will enter bankruptcy or financial reorganisation, and default in payments are all considered indicators that a loss allowance may be required.

## **AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND**

### **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)**

#### **K UNITHOLDERS' CAPITAL**

The unitholders' contributions to the Fund meet the criteria to be classified as equity instruments under MFRS 132 "Financial Instruments: Presentation". 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 obligation 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.

The outstanding units are carried at the redemption amount that is payable at each financial year if a unitholder exercises the right to put the units back to the Fund.

Units are created and cancelled at prices based on the Fund's net asset value per unit at the time of creation or cancellation. The Fund's net asset value per unit is calculated by dividing the net assets attributable to unit holders with the total number of outstanding units.

#### **L CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS 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 on 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 judgments 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 judgment 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.

#### **M REALISED AND UNREALISED PORTIONS OF PROFIT OR LOSS AFTER TAX**

The analysis of realised and unrealised profit or loss after tax as presented on the statement of comprehensive income is prepared in accordance with SC's Guidelines on Unit Trust Funds.

## **AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023**

#### **1 INFORMATION ON THE FUND**

The Unit Trust Fund was constituted under the name Aiiman Asia Pacific (ex Japan) Dividend Fund (the "Fund") pursuant to the execution of a Deed dated 12 November 2018 (the "Deed") entered into between AIIMAN Asset Management Sdn Bhd (the "Manager") and CIMB Islamic Trustee Berhad (the "Trustee").

The Fund commenced operations on 21 February 2019 and will continue its operations until terminated by the Trustee as provided under Clause 12.1 of the Deed.

The Fund may invest in any of the following investments in foreign and/or local market, subject to the Deed, the Fund's objective, the Guidelines, the requirements of the SC and all relevant laws:

- (a) Shariah-compliant securities listed on Bursa Malaysia or any other approved exchanges;
- (b) Unlisted Shariah-compliant securities including without limitation, securities that have been approved by the relevant regulatory authorities for the listing of and quotation of such securities;
- (c) Sukuk;
- (d) Islamic deposits with financial institution;
- (e) Islamic money market instruments;
- (f) Units or shares in Islamic collective investment schemes;
- (g) Islamic Structured products;
- (h) Islamic derivatives; and
- (i) Any other Shariah-compliant investment instruments permitted by the Shariah Advisory Council of the SC and/or Shariah Advisory from time to time which is in line with the objective of the Fund.

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

The main objective of the Fund is to provide investors with regular income and capital growth through investments in Shariah-compliant investment.

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

The financial statements were authorised for issue by the Manager on 28 September 2023.

## AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)

#### 2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES

Financial instruments are as follows:

	<u>Note</u>	At amortised cost RM	At fair value through profit or loss RM	<u>Total</u> RM
<u>2023</u>				
<u>Financial assets</u>				
Shariah-compliant quoted equities	8	-	19,215,182	19,215,182
Cash and cash equivalents	9	1,401,811	-	1,401,811
Dividends receivable		78,278	-	78,278
Amount due from brokers		961,242	-	961,242
Total		<u>2,441,331</u>	<u>19,215,182</u>	<u>21,656,513</u>
<u>Financial liabilities</u>				
Amount due to Manager				
- management fee		31,872	-	31,872
- cancellation of units		35,783	-	35,783
Amount due to Trustee		797	-	797
Amount due to brokers		784,503	-	784,503
Auditors' remuneration		7,500	-	7,500
Tax agent's fee		9,000	-	9,000
Other payables and accruals		10,024	-	10,024
Total		<u>879,479</u>	<u>-</u>	<u>879,479</u>

## AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)

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

Financial instruments are as follows: (continued)

	<u>Note</u>	At amortised <u>cost</u> RM	At fair value through <u>profit or loss</u> RM	<u>Total</u> RM
<u>2022</u>				
<u>Financial assets</u>				
Shariah-compliant quoted equities	8	-	19,869,726	19,869,726
Cash and cash equivalents	9	4,579,770	-	4,579,770
Dividends receivable		61,785	-	61,785
Amount due from brokers		1,002,137	-	1,002,137
Amount due from Manager - creation of units		237	-	237
		<hr/>	<hr/>	<hr/>
Total		5,643,929	19,869,726	25,513,655
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<u>Financial liabilities</u>				
Amount due to Manager - management fee		36,867	-	36,867
Amount due to Trustee		922	-	922
Amount due to brokers		1,214,446	-	1,214,446
Auditors' remuneration		7,500	-	7,500
Tax agent's fee		9,000	-	9,000
Other payables and accruals		3,755	-	3,755
		<hr/>	<hr/>	<hr/>
Total		1,272,490	-	1,272,490
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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.

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.

## AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)

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

##### 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>2023</u> RM	<u>2022</u> RM
<b>Shariah-compliant quoted investments</b>		
Shariah-compliant quoted equities	19,215,182	19,869,726

The following table summarises the sensitivity of the Fund's profit/(loss) after taxation and net asset value ("NAV") to price risk movements. The analysis is based on the assumptions that the market price increased by 15% (2022: 4%) and decreased by 15% (2022: 4%) with all other variables held constant. This represents management's best estimate of a reasonable possible shift in the Shariah-compliant quoted equities 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 tax/NAV</u> RM
<u>2023</u>		
-15%	16,332,905	(2,882,277)
0%	19,215,182	-
+15%	22,097,459	2,882,277
<u>2022</u>		
-4%	19,074,937	(794,789)
0%	19,869,726	-
+4%	20,664,515	794,789



## AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)

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

##### Market risk (continued)

##### (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 the profit rate risk is mainly confined to short-term Shariah-based deposit placements with licensed financial institutions. The Manager overcomes this exposure by way of maintaining Shariah-based deposits on short-term basis.

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

As at 31 July 2023, the Fund was not exposed to any profit rate risk. The Fund has fixed deposit as at 31 July 2022.

##### (c) Currency risk

Currency risk is associated with investments denominated in foreign currencies other than the functional currency of the Fund. 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 quoted equities RM	Cash and cash equivalents RM	Other asset* RM	Total RM
<u>2023</u>				
<u>Financial assets</u>				
Australian Dollar	3,194,605	10,130	-	3,204,735
Hong Kong Dollar	2,377,802	133,125	482,345	2,993,272
Indonesian Rupiah	579,930	-	-	579,930
Korean Won	5,642,605	-	207,719	5,850,324
Singapore Dollar	412,617	9,377	22,638	444,632
Taiwan Dollar	2,067,951	95,997	323,191	2,487,139
United States Dollar	-	625,765	887	626,652
Indian Rupee	3,669,243	340,644	2,740	4,012,627
Thailand Baht	220,899	-	-	220,899
	<u>18,165,652</u>	<u>1,215,038</u>	<u>1,039,520</u>	<u>20,420,210</u>

## AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)

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

##### Market risk (continued)

##### (c) Currency risk (continued)

	<u>Amount</u> <u>due to brokers</u> RM	<u>Other</u> <u>payables</u> RM	<u>Total</u> RM
<u>2023</u> (continued)			
<u>Financial liabilities</u>			
Hong Kong Dollar	605,963	3,688	609,651
Korean Won	-	474	474
Taiwan Dollar	-	1,695	1,695
	<u>605,963</u>	<u>5,857</u>	<u>611,820</u>

\* Other assets consist of dividends receivable and amount due from brokers.

	<u>Shariah-</u> <u>compliant</u> <u>quoted</u> <u>equities</u> RM	<u>Cash</u> <u>and cash</u> <u>equivalents</u> RM	<u>Dividends</u> <u>receivable</u> RM	<u>Total</u> RM
<u>2022</u>				
<u>Financial assets</u>				
Australian Dollar	2,631,111	1,913,009	-	4,544,120
Chinese Yuan	-	576,491	-	576,491
Hong Kong Dollar	3,831,942	1,220,553	1,030,333	6,082,828
Indonesian Rupiah	1,067,229	-	-	1,067,229
Korean Won	3,181,431	-	6,681	3,188,112
Singapore Dollar	2,981,971	122,974	22,638	3,127,583
Taiwan Dollar	2,319,794	148,281	3,383	2,471,458
United States Dollar	836,570	294,126	887	1,131,583
Indian Rupee	1,874,758	-	-	1,874,758
	<u>18,724,806</u>	<u>4,275,434</u>	<u>1,063,922</u>	<u>24,064,162</u>

## AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)

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

##### Market risk (continued)

##### (c) Currency risk (continued)

	Amount <u>due to brokers</u>	<u>Total</u>
	RM	RM
<u>2022</u> (continued)		
<u>Financial liabilities</u>		
Australian Dollar	298,910	298,910
Hong Kong Dollar	111,647	111,647
Korean Won	84,190	84,190
Singapore Dollar	86,734	86,734
Taiwan Dollar	218,738	218,738
Indian Rupee	414,227	414,227
	<u>1,214,446</u>	<u>1,214,446</u>

The table below summarises the sensitivity of the Fund's profit/(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.

	Change <u>in rate</u> %	Impact on profit/(loss) <u>after tax/NAV</u> RM
<u>2023</u>		
Australian Dollar	+/- 11.41	+/- 365,660
Hong Kong Dollar	+/- 6.25	+/- 148,976
Indonesian Rupiah	+/-6.30	+/- 36,536
Korean Won	+/- 8.99	+/- 525,902
Singapore Dollar	+/- 4.63	+/- 20,586
Taiwan Dollar	+/- 4.99	+/- 124,024
United States Dollar	+/- 6.35	+/- 39,792
Indian Rupee	+/- 6.03	+/- 241,961
Thailand Baht	+/-8.25	+/- 18,224

## AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)

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

##### Market risk (continued)

##### (c) Currency risk (continued)

	Change in rate %	Impact on profit/(loss) after tax/NAV RM
<u>2022</u>		
Australian Dollar	+/- 9.03	+/- 383,342
Chinese Yuan	+/- 3.40	+/- 19,601
Hong Kong Dollar	+/- 3.24	+/- 193,466
Indonesian Rupiah	+/- 4.29	+/- 45,784
Korean Won	+/- 6.67	+/- 207,032
Singapore Dollar	+/- 3.06	+/- 93,050
Taiwan Dollar	+/- 3.84	+/- 86,504
United States Dollar	+/- 3.32	+/- 37,569
Indian Rupee	+/- 4.23	+/- 61,780

##### 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 Shariah-compliant 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.

Credit risk arising from placements of Shariah-based deposits in licensed financial institutions is managed by ensuring that the Fund will only place deposits in reputable licensed financial institutions.

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.

The settlement terms of amount due from brokers are governed by the relevant rules and regulations as prescribed by the respective stock exchanges.

## AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)

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

##### Credit risk (continued)

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

	Cash and cash <u>equivalents</u> RM	Dividends <u>receivable</u> RM	Amount due <u>from brokers</u> RM	<u>Total</u> RM
<u>2023</u>				
Financial Services				
- AAA	1,401,811	-	-	1,401,811
- A1	-	-	653,004	653,004
- Baa1	-	-	308,238	308,238
Technology				
- Non-rated (NR)	-	17,584	-	17,584
Real estate				
- Non-rated (NR)	-	41,426	-	41,426
Healthcare				
- Non-rated (NR)	-	2,329	-	2,329
Consumer Discretionary				
- Non-rated (NR)	-	411	-	411
Telecommunications				
- Non-rated (NR)	-	16,528	-	16,528
	<u>1,401,811</u>	<u>78,278</u>	<u>961,242</u>	<u>2,441,331</u>

## AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)

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

##### Credit risk (continued)

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

	<u>Cash and cash equivalents</u> RM	<u>Dividends receivable</u> RM	<u>Amount due from Manager</u> RM	<u>Amount due from brokers</u> RM	<u>Total</u> RM
<u>2022</u>					
Financial Services					
- AAA	4,579,770	-	-	-	4,579,770
- Non-rated (NR)	-	-	-	1,002,137	1,002,137
REITS					
- Non-rated (NR)	-	35,865	-	-	35,865
Technology					
- Non-rated (NR)	-	7,568	-	-	7,568
Real Estate					
- Non-rated (NR)	-	14,969	-	-	14,969
Information Technology					
- Non-rated (NR)	-	3,383	-	-	3,383
Other					
- Non-rated (NR)	-	-	237	-	237
	<u>4,579,770</u>	<u>61,785</u>	<u>237</u>	<u>1,002,137</u>	<u>5,643,929</u>

## AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)

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

##### 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 Shariah-based 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.

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

	<u>Within one month</u> RM	<u>Between one month to one year</u> RM	<u>Total</u> RM
<u>2023</u>			
Amount due to Manager			
- management fee	31,872	-	31,872
- cancellation of units	35,783	-	35,783
Amount due to Trustee	797	-	797
Amount due to brokers	784,503	-	784,503
Auditors' remuneration	-	7,500	7,500
Tax agent's fee	-	9,000	9,000
Other payables and accruals	-	10,024	10,024
	<u>852,955</u>	<u>26,524</u>	<u>879,479</u>
<u>2022</u>			
Amount due to Manager			
- management fee	36,867	-	36,867
Amount due to Trustee	922	-	922
Amount due to brokers	1,214,446	-	1,214,446
Auditors' remuneration	-	7,500	7,500
Tax agent's fee	-	9,000	9,000
Other payables and accruals	-	3,755	3,755
	<u>1,252,235</u>	<u>20,255</u>	<u>1,272,490</u>

## **AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)**

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

##### Capital risk

The capital of the Fund is represented by equity consisting of unitholders' capital net of accumulated losses. The amount of 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 local Shariah governing bodies on regular basis and 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.

#### **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 current 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.

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)



## AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)

#### 3 FAIR VALUE ESTIMATION (CONTINUED)

##### (i) Fair value hierarchy (continued)

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 judgment, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgment 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 (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>2023</u>				
Financial assets at fair value through profit or loss				
- Shariah-compliant quoted equities	19,067,745	147,437	-	19,215,182
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<u>2022</u>				
Financial assets at fair value through profit or loss				
- Shariah-compliant quoted equities	19,869,726	-	-	19,869,726
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </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 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. 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.

The carrying values of cash and cash equivalents, dividends receivable, amount due from Manager, amount due from brokers and all current liabilities are a reasonable approximation of the fair values due to their short-term nature.

## **AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)**

#### **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 31 July 2023, the management fee is recognised at a rate of 1.80% (2022: 1.80%) 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.

#### **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 NAV of the Fund, excluding foreign custodian fees and charges.

For the financial year ended 31 July 2023, the Trustee fee is recognised at a rate of 0.045% (2022: 0.045%) per annum on the NAV of the Fund, calculated on a daily basis, exclusive of foreign custodian fees and charges.

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

## AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)

#### 6 TAXATION

	<u>2023</u> RM	<u>2022</u> RM
Current taxation	124,086	9,130
Under provision of taxation in prior year	13,991	-
	<u>138,077</u>	<u>9,130</u>

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>2023</u> RM	<u>2022</u> RM
Net profit/(loss) before taxation	<u>242,040</u>	<u>(6,536,885)</u>
Tax at Malaysian statutory rate of 24% (2022: 24%)	58,090	(1,568,852)
Tax effects of:		
(Investment income not subject to tax)/Investment loss not brought to tax	(104,853)	1,298,850
Expenses not deductible for tax purposes	97,219	140,439
Restrictions on tax deductible expenses for Unit Trust Funds	90,524	129,563
Under provision of taxation in prior year	13,991	-
Foreign investment income subject to different tax rates	-	9,130
Refund of foreign tax	(16,894)	-
Tax expense	<u>138,077</u>	<u>9,130</u>

#### 7 DISTRIBUTIONS

	<u>2023</u> RM	<u>2022</u> RM
Distributions to unitholders are from the following sources:		
Realised gain on investment	-	580,606
Dividend income	-	201,066
Profit income	-	10
Previous years' realised income	-	690,849
Gross realised income	<u>-</u>	<u>1,472,531</u>
Less: Expenses	<u>-</u>	<u>(455,723)</u>
Net distribution amount	<u>-</u>	<u>1,016,808</u>

## AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)

#### 7 DISTRIBUTIONS (CONTINUED)

During the financial year ended 31 July 2022, distributions were made as follows:

<u>Ex-date</u>	<u>Gross/Net distribution per unit</u> <u>sen</u>
15.12.2021	2.00

Gross distribution per unit is derived from gross realised income less expenses divided by the number of units in circulation, while net distribution per unit is derived from gross realised income less expenses and taxation divided by the number of units in circulation.

Distribution for the financial year of RM Nil (2022: RM690,849) is made from previous years' realised income.

The Fund has incurred an unrealised losses of RM3,235,356 during the financial year ended 31 July 2022 .

#### 8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	<u>2023</u> RM	<u>2022</u> RM
Financial assets at fair value through profit or loss:		
- Shariah-compliant quoted equities – local	1,049,530	1,144,920
- Shariah-compliant quoted equities – foreign	18,165,652	18,724,806
	<u>19,215,182</u>	<u>19,869,726</u>
Net gain/(loss) on financial assets at fair value through profit or loss		
- realised loss on sale of investment	(327,969)	(2,843,366)
- unrealised gain/(loss) on changes in fair value	595,113	(3,232,770)
	<u>267,144</u>	<u>(6,076,136)</u>

## AIIAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)

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

(a) Shariah-compliant quoted equities – local

(i) Shariah-compliant quoted equities – local as at 31 July 2023 are as follows:

	<u>Quantity</u>	Aggregate <u>cost</u> RM	Fair <u>value</u> RM	Percentage <u>of NAV</u> %
<u>Energy</u>				
Tenaga Nasional Berhad	33,500	301,288	320,930	1.56
<u>Manufacturing</u>				
Top Glove Corp Berhad	505,000	512,721	464,600	2.25
Hartalega Holdings Berhad	120,000	240,576	264,000	1.28
	<u>625,000</u>	<u>753,297</u>	<u>728,600</u>	<u>3.53</u>
Total Shariah-compliant quoted equities – local	<u>658,500</u>	1,054,585	<u>1,049,530</u>	<u>5.09</u>
Accumulated unrealised loss on Shariah-compliant quoted equities – local		<u>(5,055)</u>		
Total Shariah-compliant quoted equities – local		<u>1,049,530</u>		

(ii) Shariah-compliant quoted equities – local as at 31 July 2022 are as follows:

	<u>Quantity</u>	Aggregate <u>cost</u> RM	Fair <u>value</u> RM	Percentage <u>of NAV</u> %
<u>Telecommunications</u>				
Telekom Malaysia Berhad	203,000	1,035,439	1,144,920	4.72
Total Shariah-compliant quoted equities – local	<u>203,000</u>	1,035,439	<u>1,144,920</u>	<u>4.72</u>
Accumulated unrealised gain on Shariah-compliant quoted equities – local		<u>109,481</u>		
Total Shariah-compliant quoted equities – local		<u>1,144,920</u>		

## AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)

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

(b) Shariah-compliant quoted equities – foreign

(i) Shariah-compliant quoted equities – foreign as at 31 July 2023 are as follows:

	<u>Quantity</u>	Aggregate <u>cost</u> RM	Fair <u>value</u> RM	Percentage <u>of NAV</u> %
<u>Australia</u>				
<u>Basic Materials</u>				
BHP Group Ltd	12,405	1,604,353	1,722,390	8.35
RIO TINTO LTD	1,170	412,230	412,306	2.00
SOUTH32 LTD	17,900	219,552	208,553	1.01
	<u>31,475</u>	<u>2,236,135</u>	<u>2,343,249</u>	<u>11.36</u>
<u>Energy</u>				
Woodside Energy Limited	5,311	549,600	608,206	2.95
<u>Healthcare</u>				
CSL Ltd	300	267,044	243,150	1.18
<u>Hong Kong</u>				
<u>Healthcare</u>				
WuXi Biologics Cayman Inc	8,500	210,912	216,268	1.05
<u>Utilities</u>				
China Resources Gas Group LT	7,500	113,561	116,531	0.56
<u>Industrial</u>				
Anhui Conch Cement Co Ltd	17,000	229,451	230,260	1.12

## AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)

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

(b) Shariah-compliant quoted equities – foreign (continued)

(i) Shariah-compliant quoted equities – foreign as at 31 July 2023 are as follows:  
(continued)

	<u>Quantity</u>	<u>Aggregate cost</u> RM	<u>Fair value</u> RM	<u>Percentage of NAV</u> %
<u>Hong Kong (continued)</u>				
<u>Real Estate</u>				
Hang Lung Properties Ltd	15,000	132,366	104,661	0.51
China Resources Land Ltd	6,000	118,873	124,935	0.60
Longfor Group Holdings Ltd	6,000	74,135	71,738	0.35
Link REIT	17,760	581,349	447,769	2.17
	<u>44,760</u>	<u>906,723</u>	<u>749,103</u>	<u>3.63</u>
<u>Consumer Staples</u>				
Swire Pacific Limited	11,500	383,865	431,424	2.09
<u>Technology</u>				
Tencent Holding Ltd	3,100	636,958	634,216	3.07
<u>Indonesia</u>				
<u>Telecommunications</u>				
Telkom Indonesia Persero TBK	200,000	242,235	223,200	1.08
<u>Consumer Discretionary</u>				
Ace Hardware Indonesia Tbk PT	500,000	111,563	107,250	0.52
Mitra Adiperkasa Tbk PT	420,000	224,002	249,480	1.21
	<u>920,000</u>	<u>335,565</u>	<u>356,730</u>	<u>1.73</u>

## AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)

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

(b) Shariah-compliant quoted equities – foreign (continued)

(i) Shariah-compliant quoted equities – foreign as at 31 July 2023 are as follows:  
(continued)

	<u>Quantity</u>	<u>Aggregate cost</u> RM	<u>Fair value</u> RM	<u>Percentage of NAV</u> %
<u>South Korea</u>				
<u>Technology</u>				
Samsung Electro-Mechanic	805	414,843	409,383	1.98
SK Hynix Inc	1,830	581,392	790,377	3.83
Samsung SDI Co Ltd	95	217,413	220,780	1.07
	<u>2,730</u>	<u>1,213,648</u>	<u>1,420,540</u>	<u>6.88</u>
<u>Industrial</u>				
LG Energy Solutions	106	204,698	207,389	1.00
<u>Telecommunications</u>				
<u>Samsung Electronics</u>				
Pref Share	5,056	923,278	1,013,981	4.91
Samsung Electronics Co Ltd	8,025	1,732,160	1,960,508	9.50
	<u>13,081</u>	<u>2,655,438</u>	<u>2,974,489</u>	<u>14.41</u>
<u>Healthcare</u>				
Samsung BiologicsI Co Ltd	117	323,817	313,677	1.52
<u>Basic Materials</u>				
LG Chem Ltd	133	318,295	301,643	1.46
<u>Consemer Discretionary</u>				
Kia Corp	765	223,501	221,429	1.07
Hyundai Mobis Co Ltd	250	221,755	203,438	0.99
	<u>1,015</u>	<u>445,256</u>	<u>424,867</u>	<u>2.06</u>



## AIIAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)

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

(b) Shariah-compliant quoted equities – foreign (continued)

(i) Shariah-compliant quoted equities – foreign as at 31 July 2023 are as follows:  
(continued)

	<u>Quantity</u>	<u>Aggregate cost</u> RM	<u>Fair value</u> RM	<u>Percentage of NAV</u> %
<u>Singapore</u>				
<u>Real Estate</u>				
Frasers Centrepoint Trust	16,780	124,848	123,355	0.60
<u>Telecommunications</u>				
Singapore Telecommunications	32,100	258,867	289,262	1.40
<u>Taiwan</u>				
<u>Technology</u>				
United Microelectronics Corp	33,000	253,197	222,103	1.08
Nanya Printed Circuit Board	9,000	374,993	319,622	1.55
Unimichron Technology Corp	16,000	360,619	422,726	2.05
Gold Circuit Electronics Ltd	8,000	198,312	194,179	0.94
Wiwynn Corp	1,000	278,669	254,896	1.23
Taiwan Semiconductor Manufacturing Co., Ltd	7,000	540,282	565,354	2.74
	<u>74,000</u>	<u>2,006,072</u>	<u>1,978,880</u>	<u>9.59</u>
<u>Industrial</u>				
Makalot Industrial Co Ltd	2,000	94,346	89,070	0.43
<u>India</u>				
<u>Consumer Discretionary</u>				
Maruti Suzuki India Ltd	570	282,967	306,519	1.49
Jubilant Foodworks Ltd	7,650	236,837	200,681	0.97
	<u>8,220</u>	<u>519,804</u>	<u>507,200</u>	<u>2.46</u>

## AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)

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

(b) Shariah-compliant quoted equities – foreign (continued)

(i) Shariah-compliant quoted equities – foreign as at 31 July 2023 are as follows:  
(continued)

	<u>Quantity</u>	<u>Aggregate cost</u> RM	<u>Fair value</u> RM	<u>Percentage of NAV</u> %
<u>India</u> (continued)				
<u>Technology</u>				
Infosys Ltd	2,120	163,951	157,209	0.76
Zomato Limited	46,000	211,350	211,999	1.03
	<u>48,120</u>	<u>375,301</u>	<u>369,208</u>	<u>1.79</u>
<u>Consumer Staples</u>				
Hindustan Unilever Ltd	3,020	445,140	423,504	2.05
<u>Healthcare</u>				
Dr. Reddy Laboratories Limited	770	203,207	238,456	1.16
Apollo Hospitals Enterprise Ltd	745	217,303	211,642	1.03
Sun Pharmaceutical Industries Ltd	1,850	98,407	115,573	0.56
	<u>3,365</u>	<u>518,917</u>	<u>565,671</u>	<u>2.75</u>
<u>Real Estate</u>				
The Phoenix Mills Limited	2,400	213,501	227,530	1.10
<u>Financial Service</u>				
Jio Financial Services Ltd	10,240	137,367	147,437	0.71
Reliance Industrial Ltd	10,240	1,302,468	1,428,693	6.92
	<u>20,480</u>	<u>1,439,835</u>	<u>1,576,130</u>	<u>7.63</u>

## AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)

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

(b) Shariah-compliant quoted equities – foreign (continued)

(i) Shariah-compliant quoted equities – foreign as at 31 July 2023 are as follows:  
(continued)

	<u>Quantity</u>	Aggregate <u>cost</u> RM	Fair <u>value</u> RM	Percentage <u>of NAV</u> %
<u>Thailand</u>				
<u>Energy</u>				
PTT Explor & Prod PCL-NVDR	10,500	206,185	220,900	1.07
Total Shariah-compliant quoted equities – foreign	<u>1,487,613</u>	<u>17,476,017</u>	<u>18,165,652</u>	<u>88.02</u>
Accumulated unrealised gain on Shariah-compliant quoted equities – foreign		<u>689,635</u>		
Total Shariah-compliant quoted equities – foreign		<u>18,165,652</u>		

(ii) Shariah-compliant quoted equities – foreign as at 31 July 2022 are as follows:

	<u>Quantity</u>	Aggregate <u>cost</u> RM	Fair <u>value</u> RM	Percentage <u>of NAV</u> %
<u>Australia</u>				
<u>Basic Materials</u>				
BHP Group Ltd	11,670	1,442,462	1,398,185	5.77
<u>Healthcare</u>				
Sonic Healthcare Ltd	3,700	377,661	393,430	1.62
<u>Oil and Gas</u>				
Woodside Energy Group Ltd	2,678	260,006	265,879	1.10
<u>Mining</u>				
Northern Star Resources Ltd	10,500	274,499	254,993	1.05
South32 Ltd	27,000	296,548	318,624	1.31
	<u>37,500</u>	<u>571,047</u>	<u>573,617</u>	<u>2.36</u>

## AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)

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

(b) Shariah-compliant quoted equities – foreign (continued)

(ii) Shariah-compliant quoted equities – foreign as at 31 July 2022 are as follows:

	<u>Quantity</u>	<u>Aggregate cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Hong Kong</u>				
<u>REITS</u>				
Link REIT	13,500	468,585	502,341	2.07
<u>Healthcare</u>				
WuXi Biologics Cayman Inc	6,000	260,948	253,360	1.05
<u>E-commerce</u>				
Alibaba Group Holding Ltd	4,100	247,191	216,237	0.89
<u>Consumers Product</u>				
China Mengniu Dairy Co Ltd	33,000	745,222	679,905	2.80
<u>Holding Companies</u>				
Swire Pacific Limited	29,000	773,661	733,921	3.03
<u>Oil and Gas</u>				
Kunlun Energy Co Ltd	68,000	247,070	222,390	0.92
<u>Technology</u>				
JD.com Inc	3,000	423,660	397,554	1.64
Tencent Holding Ltd	2,700	597,594	469,208	1.94
	5,700	1,021,254	866,762	3.58
<u>Real Estate</u>				
China Overseas Land & Investment Ltd	10,000	128,947	122,712	0.51
<u>Retail</u>				
Li-Ning Co Ltd	6,500	242,618	234,315	0.97

## AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)

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

(b) Shariah-compliant quoted equities – foreign (continued)

(ii) Shariah-compliant quoted equities – foreign as at 31 July 2022 are as follows:  
(continued)

	<u>Quantity</u>	<u>Aggregate cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Indonesia</u>				
<u>Telecommunications</u>				
Telkom Indonesia Persero TBK	841,000	940,990	1,067,229	4.40
<u>South Korea</u>				
<u>Technology</u>				
Samsung Electronics Pref Share	3,240	600,247	626,810	2.59
Samsung Electronics Co Ltd	9,840	2,207,708	2,050,853	8.46
	<u>13,080</u>	<u>2,807,955</u>	<u>2,677,663</u>	<u>11.05</u>
<u>Industrial</u>				
SK hynix Inc	1,515	514,782	503,768	2.08
<u>Singapore</u>				
<u>Transportation</u>				
Comfortdelgro Corp Ltd	80,500	370,833	368,764	1.52
<u>Telecommunications</u>				
NetLink NBN Trust Singapore	125,500	333,550	388,668	1.60
Telecommunications Ltd	187,500	1,488,817	1,578,724	6.51
	<u>313,000</u>	<u>1,822,367</u>	<u>1,967,392</u>	<u>8.11</u>
<u>REITS</u>				
Frasers Centrepoint Trust	86,289	636,135	645,814	2.66

## AIIAMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)

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

(b) Shariah-compliant quoted equities – foreign (continued)

(ii) Shariah-compliant quoted equities – foreign as at 31 July 2022 are as follows:  
(continued)

	<u>Quantity</u>	Aggregate <u>cost</u> RM	Fair <u>value</u> RM	Percentage <u>of NAV</u> %
<u>Taiwan</u>				
<u>Telecommunications</u>				
E Ink Holdings Inc	9,000	239,107	260,969	1.08
Faraday Technology Corp	9,000	229,142	208,106	0.86
Global Unichip Corp	3,000	223,852	224,834	0.93
Mediatek Inc	3,000	293,255	304,240	1.26
Unimichron Technology Corp	8,000	202,229	188,552	0.78
	<u>32,000</u>	<u>1,187,585</u>	<u>1,186,701</u>	<u>4.91</u>
<u>Industrial</u>				
Taiwan Semiconductor Manufacturing Co., Ltd	15,000	988,220	1,133,094	4.67
<u>India</u>				
<u>Industrial</u>				
Reliance Industrial Ltd	8,900	1,259,031	1,226,805	5.06
<u>Technology</u>				
Infosys Ltd	2,450	210,936	208,559	0.86
<u>Consumer Products</u>				
Hindustan Unilever Ltd	900	126,398	132,183	0.55
<u>Retails</u>				
Jubilant Foodworks Ltd	9,700	312,668	307,211	1.27

## AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)

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

(b) Shariah-compliant quoted equities – foreign (continued)

(ii) Shariah-compliant quoted equities – foreign as at 31 July 2022 are as follows:  
(continued)

	<u>Quantity</u>	Aggregate <u>cost</u> RM	Fair <u>value</u> RM	Percentage <u>of NAV</u> %
<u>United States</u>				
<u>Healthcare</u>				
Danaher Corporation	115	129,463	149,158	0.61
Resmed Inc	380	387,947	406,352	1.67
	<u>495</u>	<u>517,410</u>	<u>555,510</u>	<u>2.28</u>
<u>Technology</u>				
Microsoft Corporation	225	262,838	281,059	1.15
Total Shariah-compliant quoted equities – foreign	<u>1,636,402</u>	<u>18,744,820</u>	<u>18,724,806</u>	<u>77.24</u>
Accumulated unrealised loss on Shariah-compliant quoted equities – foreign		<u>(20,014)</u>		
Total Shariah-compliant quoted equities – foreign		<u>18,724,806</u>		

## AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)

#### 9 CASH AND CASH EQUIVALENTS

	<u>2023</u> RM	<u>2022</u> RM
Cash and bank balances	1,401,811	4,319,105
Shariah-based deposits with a licensed financial institution	-	260,665
	<u>1,401,811</u>	<u>4,579,770</u>

Weighted average effective profit rates per annum of Shariah-based deposits with a licensed financial institution are as follows:

	<u>2023</u> %	<u>2022</u> %
Shariah-based deposits with a licensed financial institution	-	2.15

Shariah-based deposits with a licensed financial institution have an average maturity period of Nil day (2022:1 day).

#### 10 SHARIAH INFORMATION OF THE FUND

The Shariah Adviser confirmed that the investment portfolio of the Fund is Shariah-compliant as at 31 July 2023, which comprises:

- (a) Equities securities listed in local and 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;
- (b) Cash placements and liquid assets in local market, which are placed in Shariah-compliant investments and/or instruments.



## AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)

#### 11 NUMBER OF UNITS IN CIRCULATION

	<u>2023</u>	<u>2022</u>
	No. of units	No. of units
At the beginning of the financial year	48,436,720	52,849,657
Creation of units arising from applications	318,151	882,455
Creation of units arising from distribution	-	1,630,301
Cancellation of units	(7,873,606)	(6,925,693)
At the end of the financial year	<u>40,881,265</u>	<u>48,436,720</u>

#### 12 TRANSACTIONS WITH BROKERS

- (i) Details of transactions with the top 10 brokers for the financial year ended 31 July 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> %
Macquarie Securities Ltd	40,494,165	45.79	27,663	29.61
CLSA Ltd	20,110,643	22.74	16,961	18.15
Alliance Bernstein L.P.	4,575,832	5.17	2,858	3.06
CIMB Investment Bank Bhd	3,769,311	4.26	5,943	6.36
Instinet Pacific Ltd	2,382,701	2.69	1,493	1.60
Cathay Securities Corporation	1,795,582	2.03	4,489	4.80
Bank of America Corporation	1,661,163	1.88	4,924	5.27
Citigroup Inc.	1,645,286	1.86	3,291	3.52
Daiwa Securities Group Inc.	1,544,596	1.75	3,808	4.08
Robert W. Baird & Co.	1,039,961	1.18	109	0.12
Others*	9,407,654	10.65	21,894	23.43
	<u>88,426,895</u>	<u>100.00</u>	<u>93,433</u>	<u>100.00</u>

\* Included in transactions with brokers are trades with Affin Hwang Investment Bank Berhad, the former antepenultimate holding company of the Manager amounting to RM620,401. The Manager is of the opinion that all transactions with the related company have been entered into the normal course of business at agreed terms between the related parties.

## AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)

#### 12 TRANSACTIONS WITH BROKERS (CONTINUED)

(ii) Details of transactions with the top 10 brokers for the financial year ended 31 July 2022 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> %
Macquarie Securities Ltd	44,682,323	25.72	41,003	18.94
CLSA Ltd	44,399,433	25.55	39,340	18.17
Robert W. Baird & Co.	16,910,064	9.73	2,296	1.06
Cathay Securities Corporation	11,939,941	6.87	29,851	13.79
Alliance Bernstein L.P.	7,460,771	4.29	6,557	3.03
Instinet Pacific Ltd	7,120,573	4.10	4,099	1.89
Daiwa Securities Group Inc.	7,081,138	4.08	17,702	8.18
CIMB Investment Bank Bhd	5,080,916	2.92	5,177	2.39
Affin Hwang Investment Bank Bhd*	4,018,611	2.31	10,047	4.64
Bank of America Corporation	3,060,126	1.76	8,960	4.14
Others	22,000,059	12.67	51,481	23.77
	<u>173,753,955</u>	<u>100.00</u>	<u>216,513</u>	<u>100.00</u>

\* Included in transactions with brokers are trades with Affin Hwang Investment Bank Berhad, the former antepenultimate holding company of the Manager amounting to RM4,018,611. The Manager is of the opinion that all transactions with the related company have been entered into the normal course of business at agreed terms between the related parties.

## **AIIAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (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
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
AIIAN Asset Management Sdn Bhd	The Manager
AHAM Asset Management Berhad (formerly known as Affin Hwang Asset Management Berhad)	Immediate holding company of 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 AIIAN Asset Management Sdn Bhd	Directors of the Manager

## AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)

#### 13 UNITS HELD BY THE MANAGER AND PARTIES RELATED TO THE MANAGER (CONTINUED)

The units held by the parties related to the Manager as at the end of the financial year are as follows:

	2023		2022	
	No. of units	RM	No. of units	RM
<u>Immediate holding company of the Manager:</u>				
AHAM Asset Management Berhad (formerly known as Affin Hwang Asset Management Berhad) (The units were held beneficially)	10,805,688	5,454,711	16,939,403	8,478,171
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>

Other than the above, there were no units held by the Directors or related parties to the Manager.

#### 14 TOTAL EXPENSE RATIO (“TER”)

	2023	2022
	%	%
TER	<u>2.72</u>	<u>2.44</u>

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 sales and services tax on transaction costs and withholding tax
F	=	Average NAV of the Fund calculated on a daily basis

The average NAV of the Fund for the financial year ended 31 July 2023 calculated on a daily basis is RM22,927,630 (2022: RM29,652,282).

## **AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND FUND**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 (CONTINUED)**

#### **15 PORTFOLIO TURNOVER RATIO (“PTR”)**

	<u>2023</u>	<u>2022</u>
PTR (times)	1.95	2.94

PTR is derived from the following calculation:

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

where: total acquisition for the financial year = RM44,058,784(2022: RM83,868,132)  
total disposal for the financial year = RM45,308,441 (2022: RM90,231,678)

#### **16 SIGNIFICANT EVENT DURING THE FINANCIAL YEAR**

Change in substantial shareholders of immediate holding company of the Manager, i.e. AHAM Asset Management Berhad (formerly known as Affin Hwang 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 (formerly known as Affin Hwang Asset Management Berhad) to Nikko Asset Management Co., Ltd (“NAM”) for 20% and the 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 ASIA PACIFIC (EX JAPAN) DIVIDEND FUND**

### **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 44 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 31 July 2023 and of its financial performance, changes in equity and cash flows for the financial year ended 31 July 2023 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 BIN HASSAN**  
**EXECUTIVE DIRECTOR/MANAGING DIRECTOR**

Kuala Lumpur  
28 September 2023

INDEPENDENT AUDITORS' REPORT  
TO THE UNITHOLDERS OF AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND  
FUND

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Our opinion

In our opinion, the financial statements of Aiiman Asia Pacific (ex Japan) Dividend Fund (“the Fund”) give a true and fair view of the financial position of the Fund as at 31 July 2023, and of its financial performance and its cash flows for the financial year 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 31 July 2022, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 1 to 44.

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 ASIA (EX JAPAN) DIVIDEND FUND  
(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 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 determine 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.



INDEPENDENT AUDITORS' REPORT  
TO THE UNITHOLDERS OF AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND  
FUND (CONTINUED)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)

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.

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.

INDEPENDENT AUDITORS' REPORT  
TO THE UNITHOLDERS OF AIIMAN ASIA PACIFIC (EX JAPAN) DIVIDEND  
FUND (CONTINUED)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)

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

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.

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  
28 September 2023

**AIIMAN ASSET MANAGEMENT SDN. BHD**

14<sup>th</sup> Floor, Menara Boustead

69 Jalan Raja Chulan

50200 Kuala Lumpur

Tel. No. : (603)-2116 6156

Fax No. : (603)-2116 6150

Email : [general@aiiman.com](mailto:general@aiiman.com)

Website : [www.aiiman.com](http://www.aiiman.com)

**AIIMAN Asset Management Sdn Bhd**

199301001937 (256674-T)

Level 14, Menara Boustead, 69, Jalan Raja Chulan, 50200 Kuala Lumpur.

T: (Local) 1300 88 8830 (Overseas) +603 2116 6156

[www.aiiman.com](http://www.aiiman.com)