

PRODUCT HIGHLIGHTS SHEET

for

AHAM World Series – Dividend Value Fund *(Formerly known as Affin Hwang World Series – Dividend Value Fund)*

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RESPONSIBILITY STATEMENT

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

STATEMENT OF DISCLAIMER

The relevant information and document in relation to the AHAM World Series – Dividend Value Fund (“the Fund”), including a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia under the Lodge and Launch Framework.

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

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

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

PRODUCT HIGHLIGHTS SHEET

AHAM WORLD SERIES – DIVIDEND VALUE FUND

BRIEF INFORMATION ON THE PRODUCT

1. What is this product about?

AHAM World Series – Dividend Value Fund is an open-ended wholesale feeder fund which seeks to achieve capital appreciation over medium to long-term period by investing in collective investment scheme (‘CIS’), namely Value Partners High-Dividend Stocks Fund.

PRODUCT SUITABILITY

2. Who is this product suitable for?

The Fund is designed for Sophisticated Investors who have long-term investment horizon, seek capital appreciation and have high risk tolerance.

KEY PRODUCT FEATURES

3. What am I investing in?

Classes	MYR Class	USD Class	AUD Class	SGD Class
Launch Date	8 June 2015			
Tenure	The Fund is an open-ended fund where it does not have fixed maturity date and may only be terminated in accordance with the terms of the Information Memorandum and the provisions of the Deed.			
Base Currency	USD			
Asset Allocation	<ul style="list-style-type: none"> ➤ A minimum 70% of the Fund’s NAV to be invested in the Target Fund; and ➤ A maximum of 30% of the Fund’s NAV to be invested in money market instruments and/or deposits. 			
Investment Strategy	<p>The Fund will be investing in a minimum of 70% of the Fund’s NAV in the Target Fund and a maximum of 30% of the Fund’s NAV in money market instruments and/or deposits.</p> <p>The Manager holds the discretion to substitute the Target Fund with another fund that has similar objective of the Fund, if, in the Manager’s opinion, the Target Fund no longer meets the Fund’s investment objective. However, this is subject to the Unit Holder’s approval before such change is made.</p> <p>Temporary Defensive Measure</p> <p>We may take temporary defensive positions that may be inconsistent with the Fund’s principal strategy and asset allocation by reducing its investments in the Target Fund and raise the liquidity levels of the Fund during adverse market conditions that may impact financial markets to protect the Unit Holders’ interest. In raising the Fund’s liquidity levels, we may also invest in collective investment schemes that are able to meet the Fund’s investment objective. To manage the risk of the Fund, we may shift the Fund’s focus and exposure to lower risk investments such as deposits or money market instruments.</p> <p>Derivatives</p> <p>Derivatives trades may be carried out for hedging purposes through financial instruments including, but not limited to, forward contracts, futures contracts and swaps. Futures and forward contracts are generally contracts between two parties to trade an asset at an agreed price on a pre-determined future date whereas swaps is an agreement to swap or exchange two financial instruments between two parties.</p> <p>The intention of hedging is to preserve the value of the assets from any adverse price movements. While the hedging transactions will assist in 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 adopts commitment approach to measure the Fund’s global exposure to derivatives. The commitment approach is a methodology that aggregates the underlying market values or notional values of derivatives after taking into account the possible effects of netting and/or hedging arrangements. The Fund’s global exposure from the derivatives position must not exceed 100% of NAV of the Fund at all</p>			

Classes	MYR Class	USD Class	AUD Class	SGD Class
	times.			
Distribution Policy	Subject to the availability of income, the Fund endeavours to distribute income on a monthly basis.			
Minimum Initial Investment*	RM30,000	USD10,000	AUD10,000	SGD10,000
Minimum Additional Investment*	RM10,000	USD5,000	AUD5,000	SGD5,000
Minimum Repurchase Units*	10,000 Units	10,000 Units	10,000 Units	10,000 Units
Minimum Units Held*	10,000 Units	10,000 Units	10,000 Units	10,000 Units
	If the balance of your investment (i.e. total number of Units) is less than the minimum holding of Units, you will be required to make an additional investment in order to meet the required minimum balance of investment. Otherwise, we may withdraw all your holding of Units in the Fund and pay the proceeds to you.			
Minimum Units Per Switch	60,000 Units	20,000 Units	20,000 Units	20,000 Units

About the Target Fund	
Target Fund	Value Partners High-Dividend Stocks Fund
Base Currency	USD
Country of Origin	Hong Kong
Regulatory Authority	Securities and Futures Commission of Hong Kong
Management Company	Value Partners Hong Kong Limited
Investment Manager	Value Partners Hong Kong Limited
Investment Objective of the Target Fund	The Target Fund aims to provide capital appreciation to unit holders by investing primarily (i.e. not less than 70% of the Target Fund's net asset value) in a portfolio of relatively higher yielding debt and equity securities in the Asian region.

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

* 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.

4. Who am I investing with?

Relevant parties' information:

The Manager	AHAM Asset Management Berhad
The Trustee	Deutsche Trustees Malaysia Berhad

5. What are the possible outcomes of my investment?

This Fund is a wholesale feeder fund that invests in Value Partners High Dividend-Stocks Fund, which in turn invests into stock markets of the Asia Pacific region, with Greater China focus. The Fund will concentrate on investing in interest-bearing or dividend-distributing debt and equity securities of companies or issuer in the Asian Market, while maintaining a flexible allocation to other assets which include cash, deposits, short-term paper and other fixed income instruments. The performance of this Fund would to a great extent be linked to the price movements of the Target Fund which in turn is reliant on the performance of the equities and other assets that it is invested in.

As such, the value of your investments will be reliant on the performance of the Target Fund. This means that if the Target Fund performs well, the Fund may reflect similar performance and likewise if the performance of the Target Fund falls, the value of your investment will also be affected. The Fund's performance is dependent on the Target Fund Manager's expertise in managing the Fund.

Subject to the availability of income, the Fund endeavours to distribute income on a monthly basis. Please note that the

capital and returns of the Fund are not guaranteed.

KEY RISKS

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

General risks

- **Market risk** - Market risk arises because of the factors that affect the entire market place. Factors such as economic growth, political stability and social environment are some examples of conditions that have an impact on businesses, whether positive or negative. Market risk cannot be eliminated but may be reduced through diversification. It stems from the fact that there are economy-wide perils, or instances of political or social instability which threaten all businesses. Hence, the Fund will be exposed to market uncertainties and fluctuations in the economic, political and social environment that will affect the market price of the investments either in a positive or negative way.
- **Fund management risk** – This risk refers to the day-to-day management of the Fund by us which will impact the performance of the Fund. For example, investment decisions undertaken by us as a result of an incorrect view of the market or any non-compliance with internal policies, investment mandate, the Deed, relevant laws or guidelines due to factors such as human error, fraud, dishonesty or weaknesses in operational process and systems, may adversely affect the performance of the Fund.
- **Performance risk** – This Fund is a feeder fund which invests in another collective investment scheme, namely the Target Fund. The performance of the Fund very much depends on the performance of the Target Fund. If the Target Fund does not perform in accordance with its objective, the performance of the Fund will also be impacted negatively. The performance of the Target Fund and consequently of this Fund may go down as well as up, depending on the circumstances prevailing at a particular given time. On that basis, there is never a guarantee that investing in the Fund will produce a positive investment returns in accordance with its objective.
- **Inflation risk** – This is the risk that your investment in the Fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce your purchasing power even though the value of the investment in monetary terms has increased.
- **Loan / Financing risk** – This risk occurs when you take a loan or financing to finance your investment. The inherent risk of investing with borrowed or financed money includes you being unable to service the loan or 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 loan or financing.
- **Risk of non-compliance** - There is also the risk that the Manager of the Fund may not follow the rules set out in the Deed, or the law that governs the Fund, or will act fraudulently or dishonestly. The non-compliance may expose the Fund to losses particularly caused by the fraudulent or dishonest acts or omissions of the Manager.
- **Operational risk** - This risk refers to the possibility of a breakdown in the Manager's internal controls and policies. The breakdown may be a result of human error, system failure or fraud where employees of the Manager collude with one another. This risk may cause monetary loss and/or inconvenience to you. The Manager will regularly 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.
- **Suspension of repurchase request risk** - Having considered the best interests of Unit Holders, the repurchase requests by the Unit Holders may be subject to suspension due to exceptional circumstances, where the market value or fair value of a material portion of the Fund's assets cannot be determined or such other circumstances as may be determined by the Manager, where there is good and sufficient reason to do so. The exceptional circumstances may include, amongst other, suspension of dealing by the Target Fund. 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.
- **Related party transaction risk** - The Fund may also have dealings with parties related to AHAM. Nevertheless, it is our policy that all transactions with related parties are to be executed on terms which are best available to the Fund and which are not less favourable to the Fund than an arm's length transaction between independent parties.

Specific risks

- **Concentration risk** – The Fund is a feeder fund which invests in a single collective investment scheme. Any adverse effect on the Target Fund will inevitably affect the Fund as well. The performance of the Fund is also dependent on the performance of the Target Fund. This risk may be mitigated as the Manager is allowed to take temporary defensive positions in response to adverse market conditions. The Manager is also able to substitute the Target Fund with another fund with similar objective of the Fund if, in the Manager's opinion, the Target Fund no longer meets the Fund's objective subject to Unit Holders' approval. For better understanding of the risks associated to the Target Fund, please refer to the section "*Specific risks related to the Target Fund*".
- **Liquidity risk** – This is the risk that the units of the Target Fund that is held by the Fund cannot be readily sold and

converted into cash. This can occur when there is a restriction on realisation of units of the Target Fund. The Target Fund Manager may suspend the realisation of units of the Target Fund, or delay the payment of realisation proceeds in respect of any realisation request received, during any period in which the determination of the net asset value of the Target Fund is suspended. As a result, the Fund may not be able to receive the repurchase proceeds in timely manner which in turn may delay the payment of repurchase proceeds to the Unit Holders. In managing liquidity risk, the Manager will maintain a sufficient liquidity level for the purposes of meeting repurchase requests. Please refer to the section “*Suspension of Dealing in Units*” of the Information Memorandum for more details.

- **Counterparty risk** – Counterparty risk is the risk associated with the ongoing ability and willingness of the issuers to derivatives (“Investments”) to fulfill their respective financial commitments to the Fund in a timely manner. Bankruptcy, fraud or regulatory non-compliance arising out of and/or in connection with the issuer may impair the operations and/or the performance of the Fund. However, we will conduct stringent credit selection process of the issuer of the Investments prior to commencement of Investments and monitoring mechanisms established by us may potentially mitigate this risk. If, we are of the opinion there is material adverse change to an issuer, we may consider unwinding the issuer’s Investments to mitigate potential losses that may arise.
- **Country risk** – Since the Fund invests in the Target Fund which is established in the Hong Kong and invests in Asian region, the Fund will be exposed to risks specific to the Hong Kong and Asian region. The changes or developments in the regulations, political environment and the economy of the above countries may impact the Target Fund which will in turn affect the Fund.
- **Currency risk** – As the investments of the Fund may be denominated in currencies other than the Base Currency, any fluctuation in the exchange rate between the Base Currency and the currencies in which the investments are denominated may have an impact on the value of these investments. You should be aware that if the currencies in which the investments are denominated (other than in USD) depreciate against the Base Currency, this will have an adverse effect on the NAV of the Fund in the Base Currency and vice versa. You should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.

Currency risk at the Fund level

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

Currency risk at the Class level

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

Currency risk at the Hedged-class level

Currency hedging reduces the effect of exchange rate movements for the Hedged-class, but it does not entirely eliminate currency risk between the Hedged-class and the Base Currency (not a perfect hedge). Hence, the unhedged portion of the respective Hedged-class will still be affected by the exchange rate movements and it may cause fluctuation of NAV of the respective Hedged-class.

You should note, however, that if the exchange rate moves favourably, the Hedged-class would not benefit from any upside in currency movement due to the hedging strategy. In addition, hedging is subject to a minimum investment size of entering into a forward contract and the cost of hedging which may affect returns of the respective Hedged-class.

- **Target fund manager risk** – The Target Fund (which the Fund invests in) is managed by the Target Fund Manager. It is important to note that the Manager has no control over the investment management techniques and operational controls of the Target Fund. Thus, mismanagement of the Target Fund (i.e. breach of its prescribed investment restriction due to human error) may negatively affect the Fund (as an investor of the Target Fund). Should such a situation arise, the Manager may propose to invest in other alternative collective investment schemes that is consistent with the investment objective of the Fund provided always that the approval of the Unit Holders has been obtained.

Risks related to the Target Fund

- Equity risk
- Risk associated with regulatory/exchanges requirements/policies of the equity market in the Asian region
- Effect of redemptions
- Possible business failure
- Active investment management
- Emerging market risks
- Foreign exchange risk
- Custody risk
- Risk associated with collateral management and re-investment of cash collateral
- Risk associated with high volatility of the equity market in the Asia region
- Investment risk
- Dividend risk and risk relating to dividends paid out of capital
- No right to control the Target Fund’s operation
- Market risk
- Geographical concentration risk
- Volatility and liquidity risk
- Risks relating to securities lending transactions
- Repatriation limitations
- Counterparty risk

- Credit risk
- Credit rating downgrading risk
- Sovereign debt risk
- Borrowing risks
- Financial derivative instruments
- Risk relating to currency hedging and the currency hedged classes
- Risks relating to Investment in ETFs
- Legal infrastructure risk
- Accounting and reporting standards
- Foreign account tax compliance act
- Legal system of the Mainland China
- Risk associated with RMB classes of units
- Liquidity risk of investing in China A shares and China B Shares
- Risk associated with the Small and Medium Enterprise Board of the SZSE (“SME Board”) and/or ChiNext Board of the SZSE (“ChiNext Board”)
- Interest rate risk
- Unrated or below investment grade and high yielding debt securities risk
- Political, economic and social risk
- Hedging risk
- Risk of investing in other collective investment schemes
- Risks relating to REITs
- Performance fee
- Valuation and accounting
- Risks associated with investment in Mainland China
- RMB depreciation
- Risks relating to China A Shares market
- Risks associated with Stock Connects
- Risks associated with CAAPs
- Risks associated with A shares CIS
- Mainland China tax risk

Note: Please refer to “Understanding the Risks of the Fund and the Target Fund” in Information Memorandum for further details on each risk.

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

FEES & CHARGES

7. What are the fees and charges involved?

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

What will I be charged by the Manager?

Sales charge	Up to 5.50% of the NAV per Unit of a Class.
Repurchase charge	Nil
Switching fee	The Manager does not impose any switching fee. However, if the amount of sales charge of the fund (or class) that the Unit Holder intends to switch into is higher than the sales charge imposed by the fund (or class) being switched from, then the difference in the sales charge between the two (2) funds (or classes) shall be borne by the Unit Holder.
Transfer fee	Nil

What are the key ongoing fees charged to the Fund?

Management fee	Up to 1.65% per annum of the NAV of the Fund
Trustee fee	Up to 0.04% per annum of the NAV of the Fund, (excluding foreign custodian fees and charges)

Note: Please refer to the Information Memorandum for further explanation and illustration of the Fund’s fees, charges and expenses.

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

VALUATIONS AND EXITING FROM INVESTMENT

8. How often are valuations available?

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

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

You may request to redeem your investments in the Fund at any point in time by completing the repurchase application form and returning it to us on any Business Day between 8.45 a.m. to 3.30 p.m. Payments will be made to you within ten (10) Business Days from the day the repurchase request is received by us and provided that all documentations are completed and verifiable.

CONTACT INFORMATION

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

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

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

Complaints should be made in writing with the following information:

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

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

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

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

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

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

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

APPENDIX : GLOSSARY

Base Currency	Means the currency in which the Fund is denominated i.e. USD.
Bursa Malaysia	Means the stock exchange operated by Bursa Malaysia Securities Berhad including such other name as it may be changed to from time to time.
Business Day	Means a day on which Bursa Malaysia and/or one or more of the foreign markets in which the Fund is invested in are open for business/trading. The Manager may declare certain Business Days as non-Business Days when deemed necessary, such as (i) in the event of market disruption; (ii) if the jurisdiction of the Target Fund declares that day as a non-business day; and/or (iii) if that day is declared as a non-dealing day for the Target Fund.
CAAP(s)	Means China A Shares access products which offer direct access to China's A Shares markets.
Class(es)	Means any number of class(es) of Unit(s) representing similar interests in the assets of the Fund although a class of Units of the Fund may have different features from another class of Units of the Fund.
Deed	Refers to the deed dated 8 May 2015, the supplemental deed dated 3 August 2016 and the second supplemental deed dated 16 November 2023 entered into between the Manager and the Trustee and includes any subsequent amendments and variations to the deed.
ETF(s)	Refers to Exchange Traded Funds.
Fund	Refers to AHAM World Series – Dividend Value Fund (<i>formerly known as Affin Hwang World Series – Dividend Value Fund</i>).
long-term	Means a period of five (5) years or more.
Manager / AHAM	Refers to AHAM Asset Management Berhad
Medium-term	Means a period between three (3) to five (5) years.
NAV	Means the value of all the assets of the Fund less the value of all the liabilities of the Fund at a valuation point. Where the Fund has more than one Class, there shall be a NAV attributable to each Class.
NAV per Unit	Means the NAV of the Fund at a particular valuation point divided by the number of Units in Circulation at the same valuation point. Where the Fund has more than one Class, there shall be a NAV per Unit for each Class; the NAV per Unit of a Class at a particular valuation point shall be the NAV of the Fund attributable to that Class divided by the number of Units in Circulation of that Class at the same valuation point.
REITs	Refers to real estate investment trusts.
Repurchase Charge	Means a charge imposed pursuant to a repurchase request.
Sales Charge	Means a charge imposed pursuant to a purchase request.
SC	Means the Securities Commission Malaysia established under the Securities Commission Malaysia Act 1993.
Sophisticated Investor	Refers to any person (a) who falls within any of the categories of investors set out in Part 1, Schedules 6 and 7 of the Act; (b) who acquires unlisted capital market products where the consideration is not less than two hundred and fifty thousand ringgit or equivalent in foreign currencies for each transaction whether such amount is paid for in cash or otherwise; or (c) any other person as may be determined by the SC from time to time under the Guidelines. Note: For more information, please refer to our website at www.aham.com.my for the current excerpts of Part 1, Schedules 6 and 7 of the Act and the list of other Sophisticated Investors as permitted by the SC under the Guidelines.
Stock Connects	Means the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect.
SZSE	Refers to Shenzhen Stock Exchange.
Unit or Units	Means an undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund and means a unit of the Fund and if the Fund has more than one Class, it means a unit issued for each Class.
Units in Circulation	Means Units created and fully paid for and which have not been cancelled. <i>It is also the total number of Units issued at a particular valuation point.</i>
Unit Holder or Unit Holders	Refers to the person /corporation for the time being who, in full compliance to the relevant laws is a Sophisticated Investor pursuant to the Guidelines including a jointholder.