

Date of Issuance: 14 August 2026

KENANGA ASIA PACIFIC INCOME FUND

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors and/or authorised committee and/or persons approved by the Board of Kenanga Investors Berhad and they have 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 omission of other facts which would make any statement in the Product Highlights Sheet false or misleading.

STATEMENT OF DISCLAIMER

The Securities Commission Malaysia has authorised the issuance of the Kenanga Asia Pacific Income Fund and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

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

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

Kenanga

Kenanga Investors

This Product Highlights Sheet only highlights the key features and risks of this unlisted capital market product. Investors are advised to request, read and understand the disclosure documents before deciding to invest.

PRODUCT HIGHLIGHTS SHEET

KENANGA ASIA PACIFIC INCOME FUND (“KAPIF” or the “Fund”)

BRIEF INFORMATION ABOUT THE PRODUCT

1. What is this product about?

The Fund aims to provide investors with regular income by investing into fixed income securities, equities and equity related securities of companies in the Asia Pacific region.

PRODUCT SUITABILITY

2. Who is this product suitable for?

The Fund is suitable for investors who seek steady returns, have a low to moderate risk tolerance, want to have investments in the Asia Pacific region, and prefer a medium to long-term investment horizon.

KEY PRODUCT FEATURES

3. What am I investing in?

Fund Type	Income
Fund Category	Fixed Income
Launch Date	12 July 2016
Investment Policy and Strategy	The Fund seeks to achieve its investment objective by investing in a portfolio of fixed income securities, equities and equity related securities of companies in the Asia Pacific region. <i>* “Equity related securities” refers to warrants, convertible loan stocks, transferable subscription rights and depository receipts.</i> The countries that the Fund may invest in will include, but are not limited to, Malaysia, Singapore, Indonesia, Thailand, Philippines, India, Hong Kong and China (via the Hong Kong Stock Exchange for equities and equity related securities), Japan, Korea, Taiwan, Australia and Vietnam. To provide income, a minimum of 70% of the Fund’s NAV will be invested in fixed income securities. The Fund’s investments in fixed income securities will depend on economic growth, interest rate trends and market liquidity conditions. To manage the credit risks of the fixed income securities, the Fund will rely on credit analysis and focus on fixed income securities issued by companies with sound financial position. The Fund’s fixed income securities must have a minimum credit rating of A3 and/or P2 by RAM or equivalent rating by MARC, or with credit rating of at least BBB- by Standard & Poor’s (“S&P”) or equivalent rating by Moody’s or Fitch Ratings (“Fitch”) at the point of purchase. In the event the credit rating of the fixed income securities is downgraded below A3 or P2 by RAM or equivalent rating by MARC, or with credit rating below “BBB-” by S&P or equivalent rating by Moody’s or Fitch, the Manager will take into consideration factors which include trading liquidity and availability of market bids at prevailing market valuations before deciding on the manner and time frame of divestment. The Fund can invest up to 30% of its NAV in equities and equity related securities which offer consistent dividend yield. In identifying such companies, the Fund relies on fundamental research where the financial health, industry prospects, management quality and past track records of the companies are considered. Depending on the market conditions at the time and the Manager’s views relative to the market, the Manager may consider increasing or decreasing the amount of portfolio risks to be taken. However, these portfolio adjustments shall be done on an opportunistic manner, i.e., only when the rewards adequately compensate for the additional risks taken, rather than being a frequent trading strategy. The base currency of the Fund is in Malaysian Ringgit and as the Fund’s investments in the countries within the Asia Pacific region will be denominated in different currencies, the Manager may hedge the Fund’s exposure to foreign exchange fluctuations. The hedging can be done through derivatives instruments such as but not limited to foreign exchange forward contracts. The Fund will limit the use of derivatives to hedge for currency movements only. We adopt an active investment management approach that is not a “frequent-trading”

Investment Policy and Strategy (contd.)	strategy, however, the frequency of its trading strategy will very much determine by the prevailing market opportunity. <u>Temporary Defensive Measures</u> In adverse market conditions, the Manager may take temporary defensive positions that may be inconsistent with the Fund's strategy. In this regard, the Fund may allocate all of its holding into other asset class such as deposits with financial institutions or money market instruments which may result in the Fund underperforming the benchmark. The defensive positions may be adopted up to such time as the Manager considers appropriate in consultation with the Trustee.
Asset Allocation	- Fixed income securities : Minimum 70% of the Fund's NAV - Equities and equity related securities : Maximum 30% of the Fund's NAV
Performance Benchmark	Composite of 70% Maybank 12-months Fixed Deposit Rate and 30% FTSE Bursa Malaysia KLCI (FBMKLCI) As the Fund generally maintains a fixed income securities exposure of at least 70% of the Fund's NAV, the benchmark chosen for the Fund is a composite benchmark which consists of the Maybank 12-months Fixed Deposit Rate and the FBMKLCI.
Distribution Policy	Subject to the availability of income, the Fund will distribute income annually.

4. Who am I investing in?

Fund Manager / Manager	Kenanga Investors Berhad ("Manager")
Trustee	CIMB Commerce Trustee Berhad ("Trustee")

5. What are the possible outcomes of my investment?

Unit prices for this Fund may go down as well as up. The Fund is exposed to a variety of risks due to the nature of the investment strategy of the Fund. As such, the Fund does not provide any guarantee on the investment amount nor does it guarantee a fixed rate of return.

KEY RISKS

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

Investors are advised to read the Fund's prospectus and understand the risks involved and if necessary, consult a professional adviser for a better understanding of the risks before investing.

General Risks related to the Fund

Market Risk	Market risk refers to the possibility that an investment will lose value because of a general decline in financial markets, due to economic, political and/or other factors, which will result in a decline in the fund's net asset value.
Manager's Risk	This risk refers to the day-to-day management of the fund by the manager which will impact the performance of the fund. For example, investment decisions undertaken by the manager, as a result of an incorrect view of the market or any non-compliance with internal policies, investment mandate, the deed, relevant law or guidelines due to factors such as human error or weaknesses in operational process and systems, may adversely affect the performance of the fund.
Liquidity Risk	Liquidity risk refers to the ease of liquidating an asset depending on the asset's volume traded in the market. If a fund holds assets that are illiquid, or are difficult to dispose of, the value of the fund and consequently the value of unit holders' investments in the fund will be negatively affected when it has to sell such assets at unfavourable prices.
Inflation Risk	This is the risk that investors' investment in the fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce investors' purchasing power even though the value of the investment in monetary terms has increased.
Non-Compliance Risk	This refers to the current and prospective risk to the unit trust fund and the investors' interest arising from non-compliance of regulations imposed by the Capital Markets and Services Act 2007 and the guidelines, deeds, prospectuses and/or manager's internal policies and procedures by the manager. Risk of non-compliance can lead to diminished reputation, reduced franchise value, limited business opportunities and reduced expansion potential for the company. Accordingly, non-compliance may affect the investor's investments by causing a fall in the value of the unit trust fund.
Loan Financing Risk	This risk occurs when investors take a loan/financing to finance their investment. The inherent risk of investing with borrowed money includes investors being unable to service the loan repayments. In the event units are used as collateral, an investor may be required to top-up the investors' existing instalment if the prices of units fall below a certain level due to market conditions. Failing which, the units may be sold at a lower net asset value per unit as compared to the net asset value per unit at the point of purchase towards settling the loan.
Suspension of Repurchase Risk	The repurchase of units of a fund may be suspended under exceptional circumstances, where the fair value of a material portion of the fund's assets cannot be reasonably determined. Upon suspension, the fund will not be able to pay unit holders' repurchase proceeds in a timely manner and unit holders will be compelled to remain invested in the fund for a longer period of time than the stipulated repurchase timeline. Hence, unit holders' investments will continue to be subjected to the risk factors inherent to the fund. Please refer to Section 7.7 of the Master Prospectus for more information on suspension of dealing in Units.

Specific Risks related to the Fund	
Credit and Default Risk	Credit risk relates to the creditworthiness of the issuers of the fixed income securities/sukuk or money market instruments/Islamic money market instruments (hereinafter referred as "investment") and their expected ability to make timely payment of interest/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 investment, this may lead to a credit downgrade. Default risk relates to the risk that 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.
Interest Rate Risk	Interest rate risk refers to the impact of interest rate changes on the valuation of a bond/sukuk or money market instruments/Islamic money market instruments (hereinafter referred as "investment") portfolio. When interest rates rise, the investment prices will generally decline and this may lower the market value of the investment portfolio. The reverse may apply when interest rates fall. The risk will be mitigated via the management of the duration structure of the investment.
Equity-Specific Risk	The price of each individual equity that the Fund invests in may decline for a number of reasons such as the management performance, financial performance, financial position and reduced demand for the company's goods and services. This risk is mitigated through portfolio diversification by investing in various companies across different industries or sectors.
Warrant and Convertible Loan Stock Risk	The Fund may also invest in equity related securities such as warrants and convertible loan stocks. The price of warrants and convertible loan stocks are typically linked to the underlying stock. However, the price and performance of such warrants will generally fluctuate more than the underlying stocks because of the greater volatility of the warrants market. Generally, as the warrants have a limited life, they will depreciate in value as they approach their maturity date, assuming that all other factors remain unchanged. Warrants that are not exercised at maturity become worthless and negatively affect the NAV of the Fund. Convertible loan stocks must be converted to the underlying stock at a predetermined conversion ratio and conversion rate, and in the event the total costs of converting into underlying stock is higher than the market price of that the underlying stock, it will negatively affect the NAV of the Fund.
Currency Risk	This risk is associated with investments denominated in currencies different from the base currency of the Fund. As the Fund is denominated in RM, investments in assets denominated in foreign currencies will cause the Fund to be exposed to currency risk. When foreign currencies move unfavourably against the RM, these investments may face currency loss, which will affect the NAV of the Fund, and consequently the price per Unit of the Fund. The Manager may mitigate this risk by hedging the foreign currency exposure. Although hedging may be used to mitigate this risk, hedging may limit any potential gain that might result from favourable currency fluctuations.
Settlement Risk	As the Fund may invest in different countries, the absence of organised securities markets as well as the underdeveloped state of the legal, banking and telecommunications systems in certain countries may raise concerns in relation to settlement, clearing and registration of transactions in securities. The investments of the Fund in certain countries may be adversely affected by delays in, or refusal to grant relevant approvals for the repatriation of funds which may affect the process of settlement of transactions.
Country-Specific Risk	Investments in certain markets may be restricted or controlled. In some countries, direct investments in securities may be prohibited and restricted due to regulatory requirements. For instance, the prior application or registration of an investment license or investor code is required in countries such as India, Korea, Taiwan and Vietnam before any investment can be made in these countries. As such, in the event that investments in these countries are undertaken, there may be a risk that such registration or license may be revoked or not renewed by the relevant authority. This may cause the Fund's investment in these countries to be frozen by the regulator of these countries and result in the investment for the Fund in these countries to be suspended. The Manager will constantly monitor to adhere to the relevant authority requirements in these countries and observe the developments in these countries where assets of the Fund are allocated. In addition, the Manager will employ a systematic investment process, which includes regular reviews, to manage and mitigate this risk.
Derivatives Risk	The Fund may from time to time use derivatives for hedging. Derivatives are financial contracts whose value depend on, or are derived from, the value of an underlying asset, reference rate or index. Such assets may include shares, interest rates, currency exchange rates and stock indices. The use of derivatives may result in a lower NAV price. Some of the risks associated with derivatives are market risk, management risk, credit risk, liquidity risk and counterparty risk. While the hedging strategy will assist in mitigating the potential losses by the Fund, any potential gains from the hedging strategy will be capped as well.
Please be advised that if you invest in Units through an institutional unit trust scheme advisers which adopts the nominee system of ownership, you would not be considered to be a Unit Holder under the deed and consequently do not have all the rights ordinarily exercisable by a Unit Holder (for example, the right to call for a Unit Holder's meeting and to vote thereat and the right to have your particulars appearing in the register of Unit Holders of the Fund).	
FEES AND CHARGES	
7. What are the fees and charges involved?	
The table below describes the fees and charges that you may DIRECTLY incur when you buy or redeem Units of the Fund.	

Sales Charge	3.00% of the NAV per Unit
Repurchase Charge	Nil
Transfer Fee	Nil
Switching Fee	Nil
Other Charges	There are no other charges (except charges levied by banks on remittance of money) payable directly by investors when purchasing or redeeming Units of the Fund.

The table below describes the fees and expenses that you may INDIRECTLY incur when you invest in Units of the Fund.

Annual Management Fee	1.50% of the NAV per annum <i>The management fee is computed and accrued on a daily basis and payable monthly.</i>
Annual Trustee Fee	0.05% of the NAV per annum <i>The trustee fee is computed and accrued on a daily basis and payable monthly.</i>

All fees and charges payable to the Manager and the Trustee are subject to such tax may be imposed by the government or other authorities from time to time.

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

VALUATION AND EXITING FROM INVESTMENTS

8. How often are valuations available?

The Fund must be valued at least once every Business Day. If you want to know the latest prices of the Units, please contact the Manager directly or refer to our website www.kenangainvestors.com.my.

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

Unit Holders may redeem their investments in the Fund on any Business Day by completing the prescribed repurchase request form or such other manner as the Manager may accept and returning it to the Manager or through its appointed agents on any Business Day; the repurchase request form is available at the office of the Manager.

Units redeemed during dealing hours (i.e., from 8:30 a.m. to 4:00 p.m.) on any Business Day will be redeemed at the NAV per Unit calculated as at the next valuation point after the request is received (i.e., "forward pricing").

Any redemption request received after the dealing hours on any Business Day will be taken as a redemption request made on the next Business Day.

The minimum redemption amount is 500 Units for each transaction or such other lower amount as the Manager in its sole discretion allows.

However, if the redemption request leaves a Unit Holder with less than 500 Units (minimum holdings), the Manager reserves the right to liquidate the balance of the Units held in the Unit Holder's account.

Redemption proceeds will be paid within seven (7) Business Days from the date the Manager receives a duly completed repurchase request form.

Cooling-Off Right

A cooling-off right is only given to an individual investor who is investing for the first time in any unit trust funds managed by the Manager but shall not include the Manager's staff and a person registered with a body approved by the Securities Commission Malaysia ("SC") to deal in unit trust funds.

The cooling-off period shall be within six (6) Business Days from the date the Manager receives the duly completed form. The investors shall be refunded within seven (7) Business Days (from the date of receipt of the cooling-off notice by the investors). Any application for cooling-off must be made before the cut-off time of 4:00 p.m. on any Business Day.

For investors who invest via the EPF Members' Investment Scheme ("EPF MIS"), the cooling-off period shall be subject to EPF's terms and conditions, and any refund pursuant to the exercise of the cooling-off right will be credited back into your EPF accounts.

Note: Please read and understand the Fund's prospectus and its supplemental prospectus (if any) before investing in the Fund

FUND PERFORMANCE

Average Total Returns

The basis of calculating the average total returns is by calculating the growth of the NAV of the Fund at the start point against the NAV of the Fund at the end point of the calculation period of 1 year, 3 years, 5 years, and since inception. We take into account and factor in all the distributions and unit splits into the NAV of the Fund for the purposes of the calculations.

	1 Year 31/05/25 – 31/05/26 (%) Return	3 Years 31/05/23 – 31/05/26 (%) Return	5 Years 31/05/21 – 31/05/26 (%) Return	Since Inception 12/07/16 – 31/05/26 (%) Return
KAPIF	0.00	0.00	0.00	0.00
Benchmark	4.97	3.85	2.21	3.47

Source: Lipper

Note: The Fund has not undertaken any investment activity since 16 June 2017 due to insufficient NAV.

Annual Total Return

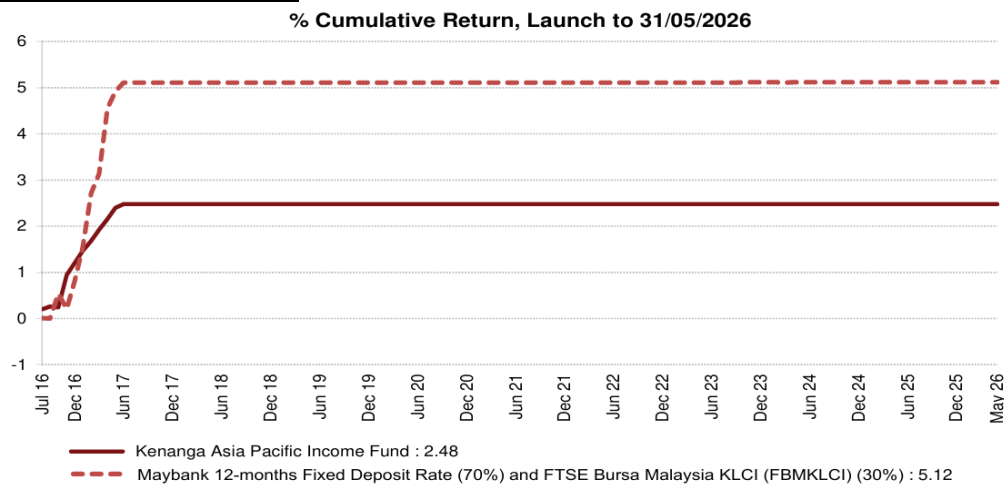
	Since Inception 12 Jul 2016 – 31 May 2017 (%)	Financial Year Ended 31 May								
		2018 (%)	2019 (%)	2020 (%)	2021 (%)	2022 (%)	2023 (%)	2024 (%)	2025 (%)	2026 (%)
KAPIF	2.40	0.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Benchmark	3.97	1.88	0.83	-1.19	3.72	1.23	-1.64	6.57	0.15	4.97

Source: Lipper

Note: The Fund has not undertaken any investment activity since 16 June 2017 due to insufficient NAV.

1-Year Fund Performance

The Fund registered zero returns during the financial year under review as it has had no investors since June 2017.

Performance Chart Since Inception

Source: Novagmi Analytics and Advisory

Total Expense Ratio ("TER") and Portfolio Turnover Ratio ("PTR")

	Financial Year Ended 31 May		
	2026	2025	2024
TER (%)	-	-	-
PTR (times)	-	-	-

Note: The Fund has not undertaken any investment activity since 16 June 2017 due to insufficient NAV.

Distributions

Income distributions were made in the form of cash for the periods disclosed below:

	Financial Year Ended 31 May		
	2026	2025	2024
Gross distribution per Unit (sen)	No distributions were made during the period.	No distributions were made during the period.	No distributions were made during the period.
Net distribution per Unit (sen)	No distributions were made during the period.	No distributions were made during the period.	No distributions were made during the period.

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

CONTACT INFORMATION

Who do I contact for further information or to lodge a complaint?

1. For internal dispute resolution, you may contact:

Kenanga Investors Berhad
 Registration No. 199501024358 (353563-P)
 Level 14, Kenanga Tower, 237, Jalan Tun Razak, 50400 Kuala Lumpur

- | | | |
|------------------------------------|---|--|
| (a) General Line No. | : | 03-2172 3123 |
| (b) Facsimile No. | : | 03-2172 3133 |
| (c) Customer Service Toll Free No. | : | 1-800-88-3737 |
| (d) Website | : | www.kenangainvestors.com.my |
| (e) Email | : | investorservices@kenanga.com.my |

2. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Financial Markets Ombudsman Service ("FMOS"): (a) via phone to : 03-2272 2811 (b) via the FMOS Dispute form available at : www.fmos.org.my (c) via letter to : Financial Markets Ombudsman Service Level 14, Main Block Menara Takaful Malaysia No. 4, Jalan Sultan Sulaiman 50000 Kuala Lumpur
3. You can also direct your complaint to the Securities Commission Malaysia ("SC") even if you have initiated a dispute resolution process with the FMOS. To make a complaint, please contact the SC's Consumer & Investor Office: (a) via phone to Aduan Hotline at : 03-6204 8999 (b) via phone to : 03-6204 8991 (c) via email to : aduan@seccom.com.my (d) via online compliant 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. Federation of Investment Managers Malaysia's ("FIMM") Complaints Bureau: (a) via phone to : 03-7890 4242 (b) via email to : complaints@fimm.com.my (c) via online compliant form available at : www.fimm.com.my (d) via letter to : Legal & Regulatory Affairs Federation of Investment Managers Malaysia 19-06-1, 6th Floor Wisma Capital A No. 19, Lorong Dungun Damansara Heights 50490 Kuala Lumpur 5.

APPENDIX : GLOSSARY	
Business Day	Means a day on which the stock exchange managed or operated by Bursa Malaysia Securities Berhad is open for trading. However, the Manager may declare certain Business Day a non-Business Day if the Fund's investment in foreign markets which are closed for business is at least 50% of the Fund's NAV.
Total Expense Ratio ("TER")	$\frac{\text{Total annual expenses incurred by the Fund}}{\text{Average NAV of the Fund calculated on daily basis}} \times 100$ This ratio will inform you of the total expenses incurred by the Fund during the year as compared to its average NAV. Total expenses include management fee, trustee fee and expenses incurred for fund administrative services. A low TER indicates the effectiveness of the Manager in managing the expenses of the Fund.
Net Asset Value ("NAV")	Means the total value of the Fund's assets minus its liabilities at the valuation point. In computing the annual management fee and annual trustee fee, the NAV of the Fund should include the management fee and the trustee fee for the relevant day.
NAV per Unit	Means the NAV of the Fund divided by its total number of units in circulation.
Portfolio Turnover Ratio ("PTR")	Refers to the measure of trading activity or how frequently assets within a fund are bought and sold by the Manager. A fund with a 0.5 times portfolio turnover ratio, for example, replaces half of its holdings during the period under review. A fund with a high portfolio turnover rate will typically incur more transaction costs than one with a low portfolio turnover rate. The computation of PTR is as follows : $\text{PTR} = \frac{(\text{Total acquisitions of the Fund} + \text{Total disposals of the Fund})}{\text{Average NAV of the Fund calculated on a daily basis}} \div 2$
Unit(s)	Means a unit of a Fund and includes a fraction of a unit.
Unit Holder(s)/ Investor(s)	Means the person for the time being registered under the provisions of the deed as the holder of units and includes the Manager and joint-holder.