



**AmInvest**

**AmFunds Management Berhad**  
198601005272 (154432-A)

# **AmIncome Select**

## **(the “Fund”)**

### **RESPONSIBILITY STATEMENT**

This Product Highlights Sheet has been reviewed and approved by the directors of AmFunds Management Berhad and they have collectively and individually accepted full responsibility for the accuracy of the information. Having made all reasonable enquiries, 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 not authorised or recognised the AmIncome Select and a copy of this Product Highlights Sheet has not been registered with the Securities Commission Malaysia.

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.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of the AmFunds Management Berhad, the management company responsible for the Fund and takes no responsibility for the contents in 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.

**SOPHISTICATED INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IF SOPHISTICATED INVESTORS ARE UNABLE TO MAKE THEIR OWN EVALUATION, THEY ARE ADVISED TO CONSULT PROFESSIONAL ADVISERS.**

### **PERSONAL DATA**

As part of our day to day business, we collect your personal information when you apply to open an account with us, subscribe to any of our products or services or communicate with us. In return, we may use this information to provide you with our products or services maintain our records or send you relevant information. We may use your personal information which includes information on any transactions conducted with us, for one or more of the following purposes, whether in Malaysia or otherwise:

- a. Assess your eligibility or suitability for our products which you had applied for and to verify your identity or financial standing through credit reference checks;
- b. To notify you of more and up-to-date information such as improvements and new features to the existing products and services, development of new products, services and promotions which may be of interest to you;
- c. Manage and maintain your account(s) through regular updates, consolidation and improving the accuracy of our records. In this manner we can respond to your enquiries, complaints and to generally resolve disputes quickly so that we can improve our business and your relationship with us;
- d. Conduct research for analytical purposes, data mining and analyse your transactions/use of products and services to better understand your current financial/investment position and future needs. We will also produce data, reports and statistics from time to time, however such information will be aggregated so that your identity will remain confidential;
- e. Comply with the requirements of any law and regulations binding on us such as conducting anti-money laundering checks, crime detection/prevention, prosecution, protection and security;
- f. Enforcement of our rights to recover any debt owing to us including transferring or assigning our rights, interests and obligations under any of your agreement with us;
- g. In the normal course of general business planning, oversight functions, strategy formulation and decision making within AmBank Group;
- h. To administer and develop the Manager's and/or the Manager's associated companies within the AmBank Group business relationship with you;
- i. Outsourcing of business and back-room operations within AmBank Group and/or other service providers; and
- j. Any other purpose(s) that is required or permitted by any law, regulations, standards, guidelines and/or relevant regulatory authorities including with the trustee of the Fund.

Sophisticated Investors are advised to read our latest or updated Privacy Notice (notice provided as required under the Personal Data Protection Act 2010) available on our website at [www.aminvest.com](http://www.aminvest.com). Our Privacy Notice may be revised from time to time and if there is or are any revision(s), it will be posted on our website and/or other means of communication deemed suitable by us. However, any revision(s) will be in compliance with the Personal Data Protection Act 2010.

**This Product Highlights Sheet only highlights the key features and risks of the Fund. Sophisticated Investors are advised to request, read and understand the information memorandum which includes any supplementary or replacement information memorandum of the Fund ("Information Memorandum") before deciding to invest.**

## PRODUCT HIGHLIGHTS SHEET

This Product Highlights Sheet is an important document:

- **It is a summary of the salient information about the Fund.**
- **You MUST NOT invest in the Fund based on this Product Highlights Sheet alone.** Please read the Information Memorandum before deciding to make an investment. If you do not have a copy, please contact us to ask for one.
- You should not invest in the Fund if you do not understand it or are not comfortable with the accompanying risks.

### What is the Fund about?

AmIncome Select is a wholesale fixed income fund issued by AmFunds Management Berhad that aims to provide regular income by investing in government securities and any other securities guaranteed by the Malaysian Government, Bank Negara Malaysia (BNM) or other related government agencies.

### Who is the Fund suitable for?

The Fund is suitable for Sophisticated Investors seeking:

- to preserve their capital; and
- potential regular income.

### What am I investing in?

Fund Category	Wholesale fixed income	
Fund Type	Income	
Investment Objective	The Fund aims to provide regular returns by investing mainly in fixed income instruments.  <i>Note: Any material change to the investment objective of the Fund would require unit holders' approval.</i>	
Investment Strategy	The Fund will invest up to 100% of the net asset value ("NAV") of the Fund in fixed income instruments, such as Malaysian Government Securities, Government Investment Issues or any other securities guaranteed by the Malaysian Government, BNM or other related government agencies.  The Fund allows up to 5% of its NAV in fixed deposits, cash and/or money market instruments.	
Asset Allocation	Fixed income instruments	95% - 100% of the Fund's NAV
	Fixed deposits, cash and/or money market instruments	Up to 5% of the Fund's NAV
Base Currency of the Fund	Ringgit Malaysia (RM)	
Performance Benchmark	Quantshop MGS All Index effective 1 August 2017.  <i>Note: The change of performance benchmark from Quantshop MGS Medium Index + 85 bps to Quantshop MGS All Index is to better reflect the investment universe of the Fund.</i>	
Initial Offer Period	One (1) day commencing on 27 June 2011.	
Initial Offer Price	RM1.0000 per unit	
Income Distribution	Income distribution (if any) will be declared monthly.  <i>Note: Should there be realised income or gain, there may be distribution to be declared.</i>	
Launch Date	27 June 2011	

### Who am I investing with?

Manager	: AmFunds Management Berhad ("AFM")
Trustee	: Deutsche Trustees Malaysia Berhad ("DTMB")
Trustee's Delegate (Custodian)	: Deutsche Bank (Malaysia) Berhad ("DBMB")
Taxation Adviser	: Deloitte Tax Services Sdn Bhd
Auditor	: Ernst & Young PLT

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. The Fund may have dealings with parties related to the Manager. The related parties defined are AmIslamic Funds Management Sdn Bhd, AmInvestment Bank Berhad, AmInvestment Group Berhad, AmBank (M) Berhad and AmBank Islamic Berhad.

The Manager may conduct cross trades between funds and private mandates it currently manages provided that all criteria imposed by the regulators are met. Notwithstanding, cross trades between the personal account of an employee of the Manager and the Fund's account and

between the Manager's proprietary trading accounts and the Fund's account are strictly prohibited. The execution of cross trade will be reported to the investment committee and disclosed in the Fund's report accordingly.

### What are the possible outcomes of my investment?

Best Case	Capital appreciation and income distribution
Mid Case	No significant change in investment i.e. no capital appreciation and no income distribution
Worst Case	Capital loss and no income distribution

### What are the key risks associated with the Fund?

#### General risks associated with investing in a wholesale fund

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.
Manager Risk	This is the risk of the Manager making poor investment decisions which may adversely affect the performance of the fund.
Financing Risk	This is the risk of investing with borrowed money, which includes the investor's inability to service the loan repayments and the adverse impact of an increase in interest rates on the loan repayments, where the investor may be subject to higher loan repayment installments.
Market Risk	This is the risk of prices of assets falling in response to general market factors such as economic factors, socio-political environment, regulatory factors and broad investor sentiment.
Mismatch Risk	This is the risk that the fund chosen by the investor may not be suitable for the needs and circumstances of the investor.
Non-Compliance Risk	This is the risk of the Manager or the Trustee not complying with their respective internal policies, the deed and its supplemental deed, securities law or guidelines issued by the regulators relevant to each party, which may adversely affect the performance of the fund.

#### Specific risks associated with the Fund

Credit (Default) Risk	This is the risk of issuers of fixed income instruments defaulting on their payment obligations (i.e. principal and/or coupon/profit obligation) which in turn would adversely affect the NAV of the Fund.
Interest Rate Risk	This is the risk of an increase in interest rates causing the value of fixed income instruments held by the Fund to generally decline.
Liquidity Risk	The Fund holding investments that are illiquid or difficult to dispose of would be exposed to liquidity risk, which in this context refers to the inability of the Fund to take advantage of potentially better pricing that would be available if there were more buyers and the securities are more actively traded in the market.
Concentration Risk	This is the risk that the Fund may be overly concentrated in a few issuers and/or sectors.
Income Distribution Risk	The distribution of income is not guaranteed.

**Note: The abovementioned risks which Sophisticated Investors should consider before investing into a wholesale fund should not be considered to be an exhaustive list. Sophisticated Investors should be aware that investments in the Fund may be exposed to other unforeseeable risks from time to time. Sophisticated Investors are advised to consult their professional adviser. Please refer to the Information Memorandum under "Risk Factors" for further details on risks.**

**Please note that if you invest in units through a distributor via a nominee system of ownership, you will not be deemed a unit holder under the deed of the Fund.**

### What are the fees and charges involved?

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

#### What will I be charged by AFM?

Entry Charge	Nil
Exit Penalty	Nil
Switching Facility	Switching facility is not available for this Fund
Transfer Facility	Transfer facility is not available for this Fund

#### What are the key ongoing fees charged to the Fund?

Annual Management Fee	Up to 0.75% per annum (p.a.) of the NAV of the Fund
Annual Trustee Fee	Up to 0.08% p.a. of the NAV of the Fund, subject to a minimum fee of RM10,000 p.a.
Fund Expenses	The Fund's expenses currently include but are as not limited to: <ul style="list-style-type: none"> <li>• Audit fees;</li> <li>• Tax agent's fees;</li> <li>• Printing and postages of annual and quarterly reports;</li> </ul>

	<ul style="list-style-type: none"> <li>• Bank charges;</li> <li>• Lodgment fees for Fund's report;</li> <li>• Commission paid to dealers (if any); and</li> <li>• Other expenses as permitted by the deed.</li> </ul>
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**Note: Unless stated otherwise, all fees, charges and/or expenses disclosed in the Product Highlights Sheet are exclusive by way of example and not limitation; goods and services tax, value added tax, consumption tax, levies, duties and other taxes as may be imposed by the Government of Malaysia from time to time (collectively known as "Taxes"). If these fees, charges and/or expenses are subject to any Taxes, such Taxes shall be borne and payable by the unit holders and/or the Fund (as the case may be) at the prevailing rate, including any increase or decrease to the rate, in addition to the fees, charges and/or expenses stated herein.**

**Sophisticated Investors are advised to consider the fees and charges involved before investing in the Fund. Unit prices and distributions payable, if any, may go down as well as up.**

### How will I be notified of any increase in fees and charges?

- A written communication will be sent to unit holders to notify of the higher rate and its effective date; and
- A supplementary or replacement information memorandum will be issued.

### How often are valuations available?

We publish updated information on our website [www.aminvest.com](http://www.aminvest.com); and the NAV per unit of the Fund is sent to the Federation of Investment Managers Malaysia (FIMM) in order for it to be published in major newspapers on a daily basis.

### How can I invest in or exit from this investment?

#### How can I invest in this investment?

A Sophisticated Investor may submit an application to the Manager on any Business Day with complete documentation subject to the minimum initial investment amount and minimum additional investment amount (or such amount as the Manager may from time to time decide).

Minimum Initial Investment	RM1,000,000
Minimum Additional Investment	RM1,000,000
Submission of Application	Monday to Friday (except public holiday)
Cut-off Time	<ul style="list-style-type: none"> <li>• If an application with complete documentation is accepted by the Manager or our appointed distributors <b>before 4.00 p.m.</b> on a Business Day, it will be processed at the closing NAV per unit of the same Business Day.</li> <li>• If an application with complete documentation is accepted by the Manager or our appointed distributors <b>after 4.00 p.m.</b> on a Business Day or on a non-Business Day, it will be processed at the closing NAV per unit of the next Business Day.</li> </ul> <p>Notes:</p> <ul style="list-style-type: none"> <li>• <i>Business Day is a day on which commercial banks are open for business in Malaysia other than Saturday, Sunday or public holidays.</i></li> <li>• <i>The Manager reserves the right to reject any application that is unclear, incomplete and/or not accompanied by the required documents or proof of payment. Incomplete applications will not be processed until all the necessary information has been received.</i></li> <li>• <i>You should note that different distributors may have different cut off times in respect of receiving application request. You are advised to contact the relevant distributors to obtain further information and should check with the relevant distributors on their cut off time in respect of receiving application request.</i></li> </ul>

**Note: The Manager reserves the right to change the stipulated amount from time to time. You may request for a lower amount subject to the Manager's discretion to accept.**

**You should NOT make payment in cash to a unit trust consultant or issue a cheque in the name of a unit trust consultant**

#### How can I exit from this investment?

A Sophisticated Investor may redeem all or part of their units on any Business Day subject to the minimum redemption and to maintain a minimum holding balance for partial withdrawal (or such units as the Manager may from time to time decide).

Minimum Redemption	1,000,000 units
Minimum Holding/Balance	1,000,000 units
Submission of Redemption Request	Monday to Friday (except public holiday)
Cut-off Time	<ul style="list-style-type: none"> <li>• If a redemption request with complete documentation is accepted by the Manager or our appointed distributors <b>before 4.00 p.m.</b> on a Business Day, it will be processed at the closing NAV per unit of the same Business Day.</li> <li>• If a redemption request with complete documentation is accepted by the Manager or our appointed distributors <b>after 4.00 p.m.</b> on a Business Day or on a non-Business Day, it will be processed at the closing NAV per unit of the next Business Day.</li> </ul>

	<p><i>Notes:</i></p> <ul style="list-style-type: none"><li>• <i>The Manager reserves the right to reject any application that is unclear, incomplete and/or not accompanied by the required documents. Incomplete applications will not be processed until all the necessary information has been received.</i></li><li>• <i>You should note that different distributors may have different cut off times in respect of receiving redemption request. You are advised to contact the relevant distributors to obtain further information and should check with the relevant distributors on their cut off time in respect of receiving redemption request.</i></li></ul>
Payment of Redemption Proceeds	By the 10th day of acceptance of the redemption request

*Note: The Manager reserves the right to change the stipulated amount from time to time. You may request for a lower amount subject to the Manager's discretion to accept.*

**No redemption will be paid in cash under any circumstances.**

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

1. If you have any complaints, you may direct your complaints to your personal adviser from the distributor or contact our customer service representative at 03-2032 2888. Alternatively, you can e-mail us at [enquiries@aminvest.com](mailto:enquiries@aminvest.com). If you wish to write to us, please address your letter to:

**AmFunds Management Berhad**  
9th & 10th Floor, Bangunan AmBank Group  
No.55, Jalan Raja Chulan  
50200 Kuala Lumpur

2. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industry Dispute Resolution Center (SIDREC):
  - a. via phone to : 03-2282 2280
  - b. via fax to : 03-2282 3855
  - c. via e-mail to : [info@sidrec.com.my](mailto: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 Securities Commission Malaysia (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](mailto:aduan@seccom.com.my)
  - d. via online complaint form available at : [www.sc.com.my](http://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. You can also direct your complaint to Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:
  - a. via phone to the Aduan Hotline at : 03-7890 4242
  - b. via e-mail to : [complaints@fimm.com.my](mailto:complaints@fimm.com.my)
  - c. via online complaint form available at : [www.fimm.com.my](http://www.fimm.com.my)
  - d. via letter to : Legal & Regulatory Affairs  
Federation of Investment Managers Malaysia  
19-06-1, 6<sup>th</sup> Floor Wisma Tune  
No. 19, Lorong Dungun  
Damansara Heights  
50490 Kuala Lumpur

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