



AmInvest

AmFunds Management Berhad
198601005272 (154432-A)

AmIncome USD Fund

(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 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 not authorised or recognised the AmIncome USD Fund 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. 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 USD Fund is a wholesale fixed income fund issued by AmFunds Management Berhad (the “Manager”) that seeks to provide income* and liquidity** over short to medium-term.

Who is the Fund suitable for?

The Fund is suitable for sophisticated investors seeking:

- to invest excess cash over short to medium-term; and
- investment that provide potential stream of income* and liquidity**.

Notes: *Income distribution (if any) will be in the form of additional units.

**Liquidity means that investor may receive their redemption proceeds within two (2) business days after redemption application is received by the Manager on or before the cut-off time. However, we may for any reason at any time, where applicable, extend the payment of the net redemption proceeds no later than ten (10) calendar days from the date of the redemption request is received by the Manager.

What am I investing in?

Fund Category	Wholesale fixed income
Fund Type	Income
Investment Objective	<p>The Fund seeks to provide income* and liquidity** over short to medium-term.</p> <p>Notes: *Income distribution (if any) will be in the form of additional units. **Liquidity means that investor may receive their redemption proceeds within two (2) business days after redemption application is received by the Manager on or before the cut-off time. However, we may for any reason at any time, where applicable, extend the payment of the net redemption proceeds no later than ten (10) calendar days from the date of the redemption request is received by the Manager. Any material change to the investment objective of the Fund would require Unit Holders’ approval.</p>
Investment Strategy	<p>The Fund is actively managed and seeks to achieve its investment objective by investing a minimum 70% of its NAV in fixed income instruments which includes sovereign, quasi-sovereign and corporate bonds, accepted bills, negotiable instrument of deposits, repurchase agreement (Repo) and deposits with financial institutions.</p> <p>The Manager may invest in collective investment schemes (CIS) that have a similar investment objective of the Fund’s investment objective. The Fund may also seek to invest in countries where the regulatory authority is an ordinary or associate member of the International Organization of Securities Commissions (IOSCO).</p> <p>While the Fund’s primary focus will be placed on USD-denominated investments, the Fund will also have the option to invest not more than 30% of the Fund’s NAV in non-USD denominated investments. The Manager will, however, look towards hedging these non-USD denominated investments back to USD to mitigate any currency risk.</p> <p>As such, the Fund may invest in derivatives such as foreign exchange forward contracts, cross currency swaps and interest rate swaps solely for hedging purposes.</p>
Asset Allocation	<ul style="list-style-type: none"> • A minimum of 70% of the Fund’s NAV in fixed income instruments; and • Up to 30% of the Fund’s NAV in liquid asset such as cash, deposits and money market instruments.
Base Currency of the Fund	US Dollar (USD)
Performance Benchmark	<p>Maybank USD Overnight Deposit Rate. (obtainable via www.maybank2u.com.my)</p> <p>Note: The benchmark does not imply that the risk profile of the Fund is the same as the risk profile of the benchmark. Investors of the Fund will assume a higher risk compared to the benchmark. Hence, the returns of the Fund may be potentially higher due to the higher risk faced by the investors.</p>

Launch Date	11 November 2019
Initial Offer Period	A period of up to twenty-one (21) days commencing from the date units of the Fund are being offered for sale. <i>Note: The Manager reserves the right to determine a shorter offer period and notify the Trustee. The decision for a shorter period is based on the sole discretion of the Manager.</i>
Initial Offer Price	USD1.0000 per unit
Income Distribution	Subject to the availability of income, distribution will be made on a monthly basis. Distribution, if any, will be automatically reinvested into units at no cost. <i>Note: Income distribution amount (if any) is subject to the sole discretion of the Manager.</i>

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 Advisor	: 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 on 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 ("AIFM"), AmInvestment Bank Berhad, AmBank (M) Berhad and AmBank Islamic Berhad. The directors of AFM may have direct or indirect interest through their directorship in AIFM.

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 this product?

General Investment Risks

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 resulting in a decline in the fund's net asset value.
Inflation Risk	This is the risk that sophisticated investors' investment in the fund may not grow or generate income at a rate that keeps pace with inflation.
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.
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.
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.
Country Risk	Investments of the fund in any countries may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the countries in which the fund invests in.

Specific Risks associated with the Fund

Interest Rate Risk	Interest rate risk refers to the impact of interest rate changes on the valuation of fixed income instruments. When interest rates rise, fixed income instruments prices generally decline and this may lower the market value of the Fund's investment in fixed income instruments. The reverse may apply when interest rates fall.
Income Distribution Risk	The distribution of income is not guaranteed.
Liquidity Risk	Liquidity risk refers to the ease of liquidating an asset depending on the asset's volume traded in the market. If the Fund holds assets that are illiquid, or are difficult to dispose of, the value of the Fund will be negatively affected when it has to sell such assets at unfavourable prices.
Counterparty Credit Risk	Counterparty credit risk is the risk arising from the possibility that the counterparty may default or not able to fulfill a trade settlement prior or on the settlement date of the trade. This could adversely affect the value of the Fund.

Credit and Default Risk	Credit risk relates to the creditworthiness of the issuers of the fixed income instruments and their expected ability to make timely payment of interest and/or principal. Default risk relates to the risk that an issuer of a fixed income instruments either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the fixed income instruments. This could adversely affect the value of 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.

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 Charge	Nil.
Transfer Fee	Nil.
Bank Charges/Fees	Bank charges or fees are incurred only upon redemptions.
Switching Fee	Unit holders are only allowed to switch to other funds where the currency denomination is the same as the fund switched out. For switches between any of the funds managed by the Manager, unit holders will be charged on the differences of entry charge between funds switched, which is up to a maximum of 6% of NAV per unit of the fund switched into. No entry charge will be imposed if the fund to be switched into has a lower entry charge.

What are the key ongoing fees charged to a Fund?

Annual Management Fee	Up to 0.75% p.a. of the NAV of the Fund.
Annual Trustee Fee	Up to 0.04% p.a. of the NAV of the Fund (excluding foreign sub-custodian fee and charges, where applicable), subject to a minimum fee of RM10,000.00 p.a.
Fund Expenses	The Fund's expenses currently include but are not limited to: <ul style="list-style-type: none"> • audit fees; • tax agent's fees; • printing and postages of annual and quarterly reports; • bank charges; • investment committee fee for independent members; • lodgement fees for Fund's reports; • foreign custodians' charges (if any); • fees paid to brokers or dealers (if any); and • other expenses as permitted by the deed.

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, 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; 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?

An investor may submit an application to the Manager on any business day with complete documentation subject to the minimum investment amount and minimum additional investment amount (or such amount as the Manager may from time to time decide).

Minimum Initial Investment	USD1,000
Minimum Additional Investment	USD500
Submission of Application	Monday to Friday (except public holiday)
Cut-off Time	<ul style="list-style-type: none"> If an application with complete documentation is accepted by us or our appointed distributors before 4.00 p.m. on a business day, it will be processed at the closing NAV per unit calculated at the end of the same business day. If an application with complete documentation is accepted by us or our appointed distributors after 4.00 p.m. on a business day or on a non-business day, it will be processed at the closing NAV per unit calculated at the next business day. <p>Notes:</p> <ul style="list-style-type: none"> 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. 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.

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 discretion to accept.

How can I exit from this investment?

An investor may withdraw all or part of their units on any business day subject to the minimum redemption amount and minimum holding amount (or such lower units as the Manager may from time to time decide) unless it is a complete withdrawal.

Minimum Redemption / Switching	1,000 units
Minimum Holding / Balance	1,000 units
Submission of Redemption Request	Monday to Friday (except public holiday)
Access to Money	<ul style="list-style-type: none"> The Manager will make payment within two (2) business days after redemption application is received on or before 4.00 p.m. on any business day. Where the redemption application is received after 4.00 p.m. or on a non-business day, the redemption application will be processed at the end of the next business day, and the redemption proceeds will be paid within three (3) business days upon the redemption application is received. <p>Notes:</p> <ul style="list-style-type: none"> We may for any reason at any time, where applicable, extend the payment of the net redemption proceeds no later than ten (10) calendar days from the date of the redemption request is received by the Manager. 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. 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.

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 discretion to accept.

No withdrawals 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. 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
- (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 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
- (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. 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
- (c) via online complaint 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 Tune
No. 19, Lorong Dungun Damansara Heights
50490 Kuala Lumpur

THIS PAGE IS INTENTIONALLY LEFT BLANK

THIS PAGE IS INTENTIONALLY LEFT BLANK