



AmInvest

AmFunds Management Berhad
198601005272 (154432-A)

Income and Growth 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 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 relevant information and document in relation to the Income and Growth 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 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 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 this Fund. Sophisticated investors are advised to request, read and understand the Fund's Information Memorandum including any supplementary(ies) 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?

Income and Growth Fund is a wholesale feeder fund issued by AmFunds Management Berhad (the "Manager") that seeks to provide regular income* and to a lesser extent long-term** capital appreciation by investing in the Allianz Income and Growth (the "Target Fund") which invests in equities, debt securities and convertible securities.

Who is the Fund suitable for?

The Fund is suitable for Sophisticated Investors seeking:

- regular income* and to a lesser extent long-term** capital appreciation on their investments; and
- an investment portfolio of equities, debt securities and convertible securities.

Notes:

*Income distribution (if any) is paid out on a quarterly basis.

**Long-term refers to an investment horizon of at least five (5) years.

What am I investing in?

Fund Category	Wholesale (Feeder Fund)			
Fund Type	Income and Growth			
Investment Objective	<p>The Fund seeks to provide regular income* and to a lesser extent long-term** capital appreciation by investing in the Target Fund which will be investing in equities, debt securities and convertible securities.</p> <p>Notes: *Income distribution (if any) is paid out on a quarterly basis. **Long-term refers to an investment horizon of at least five (5) years. Any material change to the investment objective of the Fund would require unit holders' approval.</p>			
Investment Strategy	<p>The Fund seeks to achieve its investment objective by investing a minimum of 85% of the Fund's net asset value (NAV) in the Allianz Income and Growth ("Target Fund") at all times. This implies that the Fund has a passive strategy.</p> <p>Note: A replacement of the Target Fund or termination of the Fund would require unit holders' approval.</p>			
Asset Allocation	<ul style="list-style-type: none"> • A minimum of 85% of the Fund's NAV will be invested in the Target Fund. • Up to 15% of the Fund's NAV in liquid assets. 			
Base Currency of the Fund	US Dollar (USD)			
Performance Benchmark	<p>S&P 500 Index</p> <p>Note: The Target Fund is not benchmarked externally as its primary objective is to meet its targeted monthly distribution, while providing capital appreciation. For comparative purposes only as it relates to upside and downside equity market capture, the S&P 500 Index can be referenced. The risk profile of the Fund is not the same as the risk profile of the reference benchmark.</p>			
Launch Date	20 January 2020			
Initial Offer Price	USD Class	RM-Hedged Class	AUD Class	SGD Class
	USD 1.0000	RM 1.0000	AUD 1.0000	SGD 1.0000
Distribution Policy	<p>RM-Hedged Class Distribution, if any, will be made on a quarterly basis and can be in the form of cash (by telegraphic transfer) or unit (by reinvestment into units of the Class)</p> <p>Other Classes Distribution, if any, will be made on a quarterly basis and will be reinvested into the respective Classes. However, the Manager may at its sole discretion allow distribution in the form of cash.</p>			

	<p>At the Manager's discretion, the Fund may distribute from its gain, income and capital. The rationale for distribution out of capital is to allow the Fund the ability to (i) distribute income on a regular basis in accordance with the distribution policy of the Fund or (ii) increase the amount of distributable income to the unit holders, after taking into consideration the risk of distributing out of capital.</p> <p>Distribution out of the Fund's capital has the effect of lowering the NAV of the Fund, may reduce part of the unit holders' original investment and may also result in reduced future returns to unit holders. When a substantial amount of the original investment is being returned to the unit holders, it has a risk of eroding the capital of the Fund and may, over time, cause the NAV of the Fund to fall. The greater the risk of capital erosion that exists, the greater the likelihood that, due to capital erosion, the value of future returns would also be diminished.</p> <p><i>Note:</i> <i>Income distribution amount (if any) for each of the Classes could be different subject to the sole discretion of the Manager.</i> <i>If income distribution earned does not exceed the amount 500 in the currency of the respective Class(es), it will be automatically reinvested.</i></p>
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Target Fund's Information

Name of Target Fund	Allianz Income and Growth
Regulatory Authority	Commission de Surveillance du Secteur Financier (CSSF)
Management Company	Allianz Global Investors GmbH
Investment Manager of the Target Fund	Voya Investment Management Co. LLC
Domicile	Luxembourg
Date of Establishment	16 October 2012
Name of Share Class	AM (USD)
Base Currency of the Target Fund	USD

Note: Please refer to the Information Memorandum under "Information on Allianz Income and Growth" for further details on the Target Fund.

Who am I investing with?

Manager	: AmFunds Management Berhad ("AFM")
Trustee	: HSBC (Malaysia) Trustee Berhad ("HSBCT")
Trustee's Delegate (Custodian)	: The Hongkong and Shanghai Banking Corporation Limited
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	Income distribution and capital appreciation.
Mid Case	No significant change in investment i.e. no income distribution and no capital appreciation.
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

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.
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.
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.
Mismatch Risk	The choice of investing in the Fund is made at the discretion of investors. Mismatch risk is the risk that the Fund chosen 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

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. The Manager may at its discretion hedge the currency exposure of any of the Class(es) against the base currency of the Fund to mitigate currency risk for the benefit of the Class(es).
Distribution Risk	It should be noted that the distribution of income is not guaranteed. Circumstances preventing the distribution of income include, among others, insufficient realised gains or realised income to enable income distribution. The Fund may distribute from its realised gain, realised income and capital. Capital distributions represent a return or withdrawal of part of the amount of your original investment and/or capital gains attributable to the original investment and will result in a reduction in the NAV per unit of the Fund and reduce the capital available for future investment and capital growth. Future capital growth may therefore be constrained.
Liquidity Risk	The Fund will be investing a minimum of 85% of its NAV in the Target Fund. There may be exceptional circumstances, which could cause delays in the redemption of shares of the Target Fund and units of the Fund.
Regulatory and Legal Risk	The value of the Fund's investment may be affected by uncertainties such as political developments, changes in government policies, changes in taxation, restrictions on repatriation of investment proceeds and other developments in the law and regulations of Luxembourg in which the Fund's investments are made.
Risk of a Passive Strategy	As the Fund adopts a passive strategy of investing a minimum of 85% of its NAV into the Target Fund at all times, this strategy would result in the Fund being exposed to the risk of its NAV declining when the Target Fund's net asset value declines
Risk of Not Meeting the Fund's Investment Objective	This is the risk that the Fund may deviate from the intended investment objective.
Taxation Risk	This is the risk that the proceeds from the sale of securities and/or the receipt of income may be subject to tax, levies, duties or other charges imposed by the authorities in Luxembourg. Tax law and practice in Luxembourg may not be clearly established.

Specific risks associated with the Target Fund

Investments in the Target Fund are associated to the following risks:
<ul style="list-style-type: none"> • Asset Allocation Risk • Company-Specific Risk • Country Risk • Credit Rating Risk • Creditworthiness Risk • Currency Risk • Derivatives Risk • Downgrading Risk • Emerging Market Risk • General Market Risk • Issuer Default Risk • Liquidity Risk • Risk of Interest Rate Changes • Risk of Investing in High-Yield Investments and Convertible Bonds • Valuation Risk
These risks of the Target Fund are elaborated in the Fund's prevailing Information Memorandum and its supplementary(ies) (if any).

Note: The abovementioned risks which Sophisticated Investors should consider before investing into the 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	Distribution Channel	Maximum entry charge
	Direct Sales	Up to 5.00% of NAV per unit of the Class(es)
	Institutional Unit Trust Adviser (IUTA)	Up to 5.00% of NAV per unit of the Class(es)
<p><i>All entry charges will be rounded up to two (2) decimal points.</i></p> <p><i>There will be no entry charge payable by AmBank Group staff.</i></p> <p><i>Sophisticated Investors are advised that they may negotiate for lower entry charge prior to the conclusion of sales.</i></p> <p><i>The Manager reserves the right to waive or reduce the entry charge from time to time at its absolute discretion.</i></p>		
Exit Penalty	There will be no exit charged by the Class.	
Transfer Fee	Nil.	
Bank Charges/Fees	Bank charges or fees, if any, will be borne by you.	
Switching Fee	<p><u>Switching between funds managed by the Manager</u></p> <p>Unit holders are only allowed to switch to other funds where the currency denomination is the same as the Class of the Fund switched out. For switches between any of the funds managed by the Manager, Sophisticated Investors will be charged on the differences of entry charge between funds switched, which is up to a maximum of 6.00% 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.</p> <p><u>Switching between Class(es) of the Fund</u></p> <p>Unit holders are not allowed to switch between Class(es).</p>	

What are the key ongoing fees charged to the Fund?

Annual Management Fee	Up to 1.80% per annum (p.a.) of the NAV of the Fund.
Annual Trustee Fee	Up to 0.05% p.a. of the NAV of the Fund (excluding foreign custodian fee and charges, where applicable).
Fund Expenses	<p>The Fund's expenses currently include but are not limited to:</p> <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.

Target Fund Fees and Expenses

Sophisticated Investors should note that the fees and expenses provided below is not an exhaustive list payable to the Target Fund.

Sales Charge	Up to 5.00% of the net asset value of the Target Fund.
Conversion Fee	Up to 5.00% of the net asset value of the Target Fund.
All-in-Fee	<p>Up to 1.50% p.a. of the net asset value of the Target Fund.</p> <p><i>The fees and expenses of the Investment Manager, central administration agent and depositary will be covered by the All-in-Fee. There will be no double charging of management fee.</i></p>
Taxe d'Abonnement	0.05% p.a. of the net asset value of the Target Fund

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?

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	USD Class	RM-Hedged Class	AUD Class	SGD Class
	USD 1,000	RM 1,000	AUD 1,000	SGD 1,000

Minimum Additional Investment	USD Class	RM-Hedged Class	AUD Class	SGD Class
	USD 500	RM 500	AUD 500	SGD 500

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 the Manager or our appointed distributors before 4.00 p.m. on a Business Day, it will be processed at the closing NAV per unit of the same Business Day. If an application with complete documentation is accepted by the Manager or our appointed distributors after 4.00 p.m. or on a non-Business Day, it will be processed at the closing NAV per unit of the next Business Day. <p><i>Notes:</i></p> <ul style="list-style-type: none"> <i>Business Day is a day on which the Bursa Malaysia and/or commercial banks in Kuala Lumpur are open for business. The Manager may declare certain Business Days to be non-Business Days although banks in Kuala Lumpur are open, if the markets in which the Fund is invested in are closed for business.</i> <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> <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>

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.

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 / Switching	All Classes: 500 units
Minimum Holding / Balance	All Classes: 1,000 units
Submission of Redemption Request	Monday to Friday (except public holiday)
Cut-off Time	<ul style="list-style-type: none"> If a redemption request with complete documentation is accepted by the Manager or our appointed distributors before 4.00 p.m. on a Business Day, it will be processed at the closing NAV per unit of the same Business Day. If a redemption request with complete documentation is accepted by the Manager 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 of the next Business Day. <p><i>Notes:</i></p> <ul style="list-style-type: none"> <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</i>

	<p><i>necessary information has been received.</i></p> <ul style="list-style-type: none"> <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>
Payment of Redemption Proceeds	Within fourteen (14) calendar days of receiving the redemption request with complete documentation.

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 redemption will be paid in cash under any circumstances.

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

- 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

- 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):

- via phone to : 03-2282 2280
- via fax to : 03-2282 3855
- via e-mail to : info@sidrec.com.my
- 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

- 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:

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

- You can also direct your complaint to Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:

- via phone to the Aduan Hotline at : 03-7890 4242
- via e-mail to : complaints@fimm.com.my
- via online complaint form available at www.fimm.com.my
- 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

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