AmFunds Management Berhad
198601005272 (154432-A)

Global Emerging Market Opportunities
(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 authorised the issuance of the Fund and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the Fund and lodgement of 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 AmFunds Management Berhad, the management company responsible for the 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.

INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IF 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.

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. Investors are advised to request, read and understand the prospectus which includes any supplementary or replacement prospectus of the Fund ("Prospectus") 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 Prospectus 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?

Global Emerging Market Opportunities is an equity feeder fund issued by AmFunds Management Berhad that seeks to provide capital growth primarily through investment in equity securities and occasionally in fixed income securities of a universe of emerging market countries worldwide.

Who is the Fund suitable for?

The Fund is suitable for investors:

- seeking potential capital appreciation on their investments;
- seeking long-term* investment horizon;
- seeking participation in global equity market; and
- seeking aggressive growth in emerging markets.

*Note: * Long-term refers to a period of at least five (5) years.*

What am I investing in?

Fund Category	Feeder (Global Equity).
Fund Type	Capital growth and income.
Investment Objective	The Fund seeks to provide capital growth primarily through investment in equity securities and occasionally in fixed income securities of a universe of emerging market countries worldwide, including but not limited to constituents of MSCI Emerging Markets Gross TR Index and JP Morgan EMBI Global Diversified Index. *Note: Any material change to the investment objective of the Fund would require unit holders' approval.*
Investment Strategy	A minimum of 95% of its net asset value ("NAV") will be invested in the Schroder ISF Global Emerging Market Opportunities ("Target Fund").
Asset Allocation	• At least 95% of the Fund's NAV will be invested in the Target Fund; and • Up to 5% of the Fund's NAV will be invested in liquid assets for liquidity purposes.
Base Currency	Ringgit Malaysia (RM).
Performance Benchmark	MSCI Emerging Markets Index[1] is used for performance measurement purposes only. *(obtainable from: www.aminvest.com)* *Note: The Fund adheres to the benchmark of the Target Fund. The risk profile of the performance benchmark is not the same as the risk profile of the Fund.*
Launch Date	18 March 2008
Income Distribution	Income distribution (if any) is incidental.

Target Fund's Information

Name Of Target Fund	Schroder ISF Global Emerging Market Opportunities.
Management Company Of Target Fund	Schroder Investment Management (Europe) S.A. *[formerly known as Schroder Investment Management (Luxembourg) S.A.]*
Investment Manager Of Target Fund	Schroder Investment Management Limited.
Domicile Country	Luxembourg.
Regulatory Authority Of The Target Fund	Commission de Surveillance du Secteur Financier (CSSF), Luxembourg.
Date Of Establishment	28 February 2007
Name Of Share Class	A Acc SGD
Investment Objective	To provide a total return. The Target Fund may invest in equity and equity-related securities of emerging market countries worldwide. The Target Fund may also invest in fixed income securities worldwide and liquidities for defensive purposes.

Investment Strategy	The Target Fund will be invested in shares of companies in emerging markets. It may also invest in bonds and cash for defensive purposes. The Target Fund has no bias to any particular industry or size of company. The Target Fund provides focused exposure to the best investment ideas generated by the investment manager of the Target Fund's global team of emerging market experts. It has the flexibility to be aggressively positioned to maximise growth potential when market conditions are favourable and also to be cautiously positioned when stock markets are expected to be weak. The Target Fund can have up to 60% in cash and global bonds if necessary in order to protect returns during such periods. Typically, the majority of the Target Fund is invested in emerging market equities as the investment manager of the Target Fund believes that these are likely to deliver strong returns over the longer term. The Target Fund may invest directly in China B-Shares and China H-Shares and may invest up to 5% of its assets in China A-Shares through the Shanghai-Hong Kong Stock Connect. The Target Fund may also invest in other financial instruments and hold cash on deposit.

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 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 ("AIFM"), AmInvestment Bank Berhad, AmInvestment Group Berhad, AmBank (M) Berhad and AmBank Islamic Berhad. The directors of AFM may have direct or indirect interest through their directorships in parties related to AFM.

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 reports 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 with no income distribution.

What are the key risks associated with the Fund?

General risks associated with investing in a unit trust 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 a fund's net asset value.
Inflation Risk	This is the risk that investors' investment in a fund may not grow or generate income at a rate that keeps pace with inflation.
Non-Compliance Risk	This is the risk of the manager, the investment manager or the trustee not complying with their respective internal policies, the deed and its supplemental deeds, securities law or guidelines issued by the regulators relevant to each party, which may adversely affect the performance of a 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 a 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

Currency Risk	As the investments of the Fund will 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.
Risk of a Passive Strategy	As the Fund adopts a passive strategy of investing a minimum of 95% 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.
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.

Specific risks associated with the Target Fund

Market Risk	The value of investments by the Target Fund may go up or down due to changing economic, political or market conditions, or due to an issuer's individual situation.
Liquidity Risk	There is no secondary market for the Target Fund. All redemption requests should be made to the distributor of the Fund through whom investor originally purchased the shares. The liquidity of the Target Fund may be limited if a significant portion of the assets of the Target Fund is to be sold to meet redemption requests on a short time frame. During this period, the portfolio allocation may be modified to prioritise liquidity.
Emerging Markets and Frontier Risk	Investing in emerging markets and less developed markets securities poses risks different from, and/or greater than, risks of investing in the securities of developed countries. These risks include; smaller market-capitalisation of securities markets, which may suffer periods of relative illiquidity; significant price volatility; restrictions on foreign investment; and possible repatriation of investment income and capital.
Structured Products Risk	In order to access restricted markets, the Target Fund may invest in structured products. Should the counterparty default, the value of these structured products may be nil.
Operational Risk	The Target Fund's operations depend on third parties and it may suffer disruption or loss in the event of their failure.

Note: The abovementioned risks which investors should consider before investing in the Fund should not be considered to be an exhaustive list. Investors should be aware that investments in the Fund may be exposed to other unforeseeable risks from time to time. Investors are advised to consult their professional adviser. Please refer to the Prospectus under "Risk Factors" and "The Information on the Target Fund" 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	Up to 5.00% of NAV per unit of the Fund. *Notes: The entry charge is to be charged upon investment in the Fund. There will be no entry charge for all staff from AmBank Group. Investors are advised that they may negotiate for lower entry charge prior to the conclusion of sales.*
Exit Penalty	There is no exit penalty for this Fund.
Transfer Fee	Nil.
Bank Charges/Fees	Bank charges or fees are incurred only upon withdrawals.
Switching Fee	For switches between any of the funds managed by AFM, investors 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. However, the Manager has the discretion to waive or reduce the switching fee. Switching may also be subject to an exit penalty should the fund switched out impose an exit penalty.

What are the key ongoing fees charged to the Fund?

Annual Management Fee	Up to 1.80% per annum of the NAV of the Fund.
Annual Trustee Fee	Up to 0.08% per annum of the NAV of the Fund.

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 charges

Investors should note that the fees and charges provided below is a non-exhaustive list payable by the Target Fund.

Entry Charge	Waived.
Annual Management Fee	1.50% per annum of the net asset value of the Target Fund. *The management fee charged by the Target Fund will be paid out of the management fee charged by the Manager at the Fund level. Investor will incur a management fee at the Fund's level only and there is no double charging of management fee.*
Custodian Fees and Trust Expenses	0.50% per annum of the net asset value of the Target Fund.

Investors are advised that they will be subjected to higher fees arising from the layered investment structure.

Note: You 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 prospectus will be registered and 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?

Investors may submit applications 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.
Minimum Additional Investment	RM500.
Submission of Application	Monday to Friday (except public holiday)
Cut-off Time	• If an application with cleared payments and 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 cleared payments and complete documentation is accepted by us or our appointed distributors after 4.00 p.m. on a Business Day, it will be processed at the closing NAV per unit calculated at the next Business Day. *Notes:* • *Business Day is a day on which the Bursa Malaysia and/or banks in Kuala Lumpur are open for business. The Manager may declare certain Business Day to be a non-Business Day although banks in Kuala Lumpur are open, if the market in which the Fund is invested is closed for business. This information will be communicated to investors via the Manager's website at www.aminvest.com.* • *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.* • *Investors should note that different distributors may have different cut off times in respect of receiving application request. Investors 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'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?

Investors may withdraw all or part of their units on any Business Day subject to the minimum withdrawal and to maintain a minimum holding for partial withdrawal (or such units as the Manager may from time to time decide).

Minimum Redemption / Switching	500 units.
Minimum Holding / Balance	1,000 units.
Submission of Redemption Request	Monday to Friday (except public holiday)
Access to money	• If a redemption request 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 end of day NAV per unit of the Fund of the same Business Day. • If a redemption request with complete documentation is accepted by us or our appointed distributors after 4.00 p.m. on a non-Business Day, it will be processed at the end of day NAV per unit of the Fund of the next Business Day. • The redemption proceeds will be paid to investors within five (5) Business Days of receiving the redemption proceeds from the Target Funds. *Notes:* • *Once we accept your redemption request, it can only be cancelled at our discretion.* • *The Manager reserve 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.*
Cooling-off right	Investors who are investing with the Manager for the first time may exercise their cooling-off right. The cooling-off right, however, shall not extend to a corporation / institution, staff of the Manager and persons registered to deal in unit trust funds of the Manager.

	If you make an investment and later decide that the investment does not suit your needs, you may withdraw your money within the cooling-off period. You should be aware that the cooling-off right is only available on your first investment with the Manager. Subsequent investments will not enjoy this right. The cooling-off right is not available to corporation/institution, staff of the Manager and persons registered with a body approved by the SC to deal in unit trust funds. The refund for every unit held by the investors pursuant to his/her exercise of a cooling-off right shall be the sum of: (a) the NAV per unit on the day the units were purchased or the prevailing NAV per unit at the point of exercise of the cooling-off right (whichever is lower); and (b) the entry charge per unit originally imposed on the day the units were purchased. Investors shall be refunded within seven (7) Business Days from receipt of the cooling-off application.
Cooling-off period	The cooling-off period shall be for a total of six (6) Business Days commencing from the date the application for units is received by the Manager.

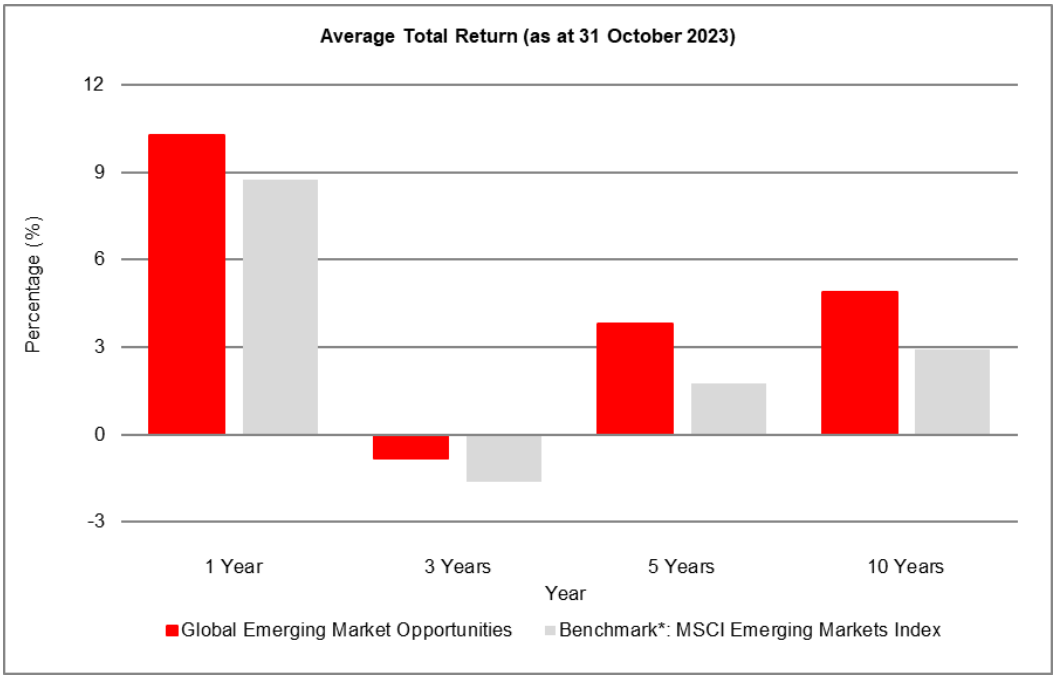
Note: The Manager reserves the right to change the stipulated amount from time to time. You may request for a lower amount subject to the Manager's discretion to accept.

No withdrawals will be paid in cash under any circumstances.

Fund Performance

Average Total Return (as at 31 October 2023)

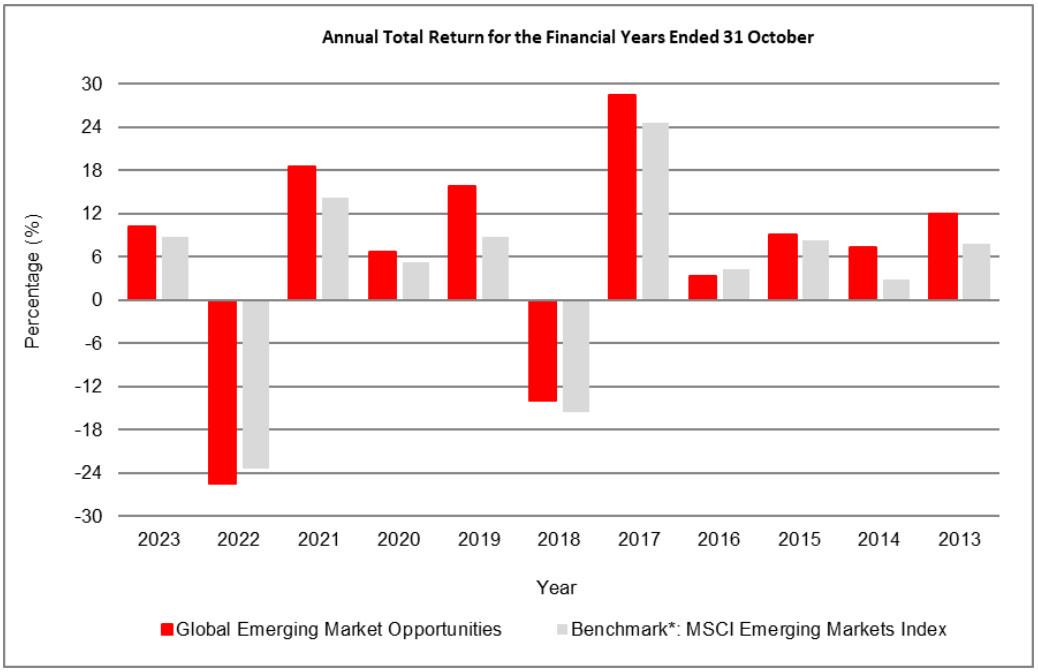
	1 Year	3 Years	5 Years	10 Years
	%	%	%	%
Global Emerging Market Opportunities	10.26	-0.83	3.80	4.90
Benchmark*: MSCI Emerging Markets Index	8.75	-1.64	1.74	2.92



*** Benchmark – Morgan Stanley Capital International ("MSCI") Emerging Markets Index in Ringgit Malaysia ("RM") (Available at www.aminvest.com)**
Source Benchmark Return: AmFunds Management Berhad
Source Fund Return: Novagni Analytics and Advisory Sdn. Bhd.

Annual Total Return for the Financial Years Ended 31 October

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
	%	%	%	%	%	%	%	%	%	%	%
Global Emerging Market Opportunities	10.26	-25.44	18.61	6.74	15.74	-13.89	28.49	3.30	9.16	7.37	12.05
Benchmark*: MSCI Emerging Markets Index	8.75	-23.41	14.23	5.26	8.85	-15.57	24.66	4.34	8.32	2.89	7.75



*** Benchmark – Morgan Stanley Capital International ("MSCI") Emerging Markets Index in Ringgit Malaysia ("RM") (Available at www.aminvest.com)**
Source Benchmark Return: AmFunds Management Berhad
Source Fund Return: Novagni Analytics and Advisory Sdn. Bhd.

1-Year Fund Performance Review

For the financial year ended 31 October 2023, the Fund registered a return of 10.26% which is entirely capital growth in nature. Thus, the Fund's return of 10.26% has outperformed the benchmark's return of 8.75% by 1.51%.

Basis of calculation and assumptions

Global Emerging Market Opportunities' performance is calculated based on the net asset value per unit of the Fund. Average total return of the Fund and its benchmark for a period is computed based on the absolute return for that period annualised over one year.

Portfolio Turnover Ratio (PTR)

	Financial Year Ended 31 October 2023	Financial Year Ended 31 October 2022	Financial Year Ended 31 October 2021
PTR (times)	0.06	0.05	1.21
Remarks	The increase in the PTR for 2023 and decrease in 2022 were due mainly to investing activities.		

Distribution

No income distribution was declared by the Fund for three financial years ended 31 October.

Past performance of the Fund is not an indication of its future performance.

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

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