

Date of Issuance: 13 December 2024

KENANGA GLOBAL GROWTH FUND

(formerly known as Kenanga Resource Equity Fund)

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors and/or authorised committee and/or persons approved by the Board of Kenanga Investors Berhad and they have collectively and individually 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 authorised the issuance of the Kenanga Global Growth Fund and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

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

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Kenanga Investors Berhad responsible for the Kenanga Global Growth 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.

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Kenanga Investors

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

PRODUCT HIGHLIGHTS SHEET

KENANGA GLOBAL GROWTH FUND (“KGGF” or the “Fund”)

BRIEF INFORMATION ABOUT THE PRODUCT

1. What is this product about?

The Fund seeks to achieve capital growth over a medium to long term period by investing primarily in equities and equity-related securities traded globally. The Fund may also invest in fixed income securities, structured products and money market instruments.

PRODUCT SUITABILITY

2. Who is this product suitable for?

The Fund is suitable for investors who seek capital growth over a medium to long-term investment horizon and wish to participate in the medium to long-term capital growth potential of global equities market.

KEY PRODUCT FEATURES

3. What am I investing in?

Fund Type	Growth
Fund Category	Equity
Launch Date	18 March 2011
Investment Strategy	The Fund aims to achieve its investment objective by investing at least 70% of its NAV in equities and equity-related securities which are listed on the stock exchanges of countries listed in the MSCI ACWI. The Fund may also invest in other investments depending on the market outlook and economic conditions.
Asset Allocation	<ul style="list-style-type: none"> At least 70% of the Fund's NAV in equities & equity-related securities globally which are listed on the stock exchanges of countries listed in the MSCI ACWI. Up to 28% of the Fund's NAV in fixed income securities with a maximum of 15% of the Fund's NAV in structured products. Remainder of the Fund's NAV in liquid assets.
Performance Benchmark	MSCI AC World Index

4. Who am I investing in?

Fund Manager / Manager	Kenanga Investors Berhad (“Manager”)
Trustee	CIMB Commerce Trustee Berhad (“Trustee”)

5. What are the possible outcomes of my investment

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

KEY RISKS

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

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

General Risks related to the Fund

Risk of Non-Compliance	The Fund's objective may be affected should the Management Company and the fund managers not adhere to the Fund's investment mandate. To maintain the Fund's integrity, sufficient internal policies, controls and monitoring must be in place to protect the interests of Unit Holders. In this instance, the compliance unit of the Management Company would oversee the operations of the Fund to reduce and mitigate instances of non-compliance with internal policies and the relevant laws, regulations and guidelines.
Fund Manager Risk	The performance of the Fund depends on the experience, knowledge and expertise of the fund manager and the investment strategies adopted. The risk remains that the securities which the fund manager selected will not perform as expected. This could cause the Fund's returns to lag behind similar funds' returns.

Returns Not Guaranteed	As a result of the risk elements described herein, the returns from the Fund are not guaranteed. The Fund's NAV may go down as well as up.
Loan Financing Risk	This risk occurs when investors take a loan/financing to finance their investment. The inherent risk of investing with financing includes investors being unable to service the loan repayments/financing payments. In the event units are used as collateral, an investor may be required to top-up the investors' existing instalment if the prices of units fall below a certain level due to market conditions. Failing which, the units may be sold at a lower net asset value per unit as compared to the net asset value per unit at the point of purchase towards settling the loan/financing. Islamic unit trust fund's investors are advised to seek for Islamic financing to finance their acquisition.
Political Risk	The investments of the Fund may be adversely affected by political instability as well as exchange controls, changes in taxation, foreign investment policies, restriction on repatriation of investments and other restrictions and controls which may be imposed by the relevant authorities in the relevant countries. The Manager shall implement a stringent screening process in respect of the country and region prior to investing to assess the impact of such risk to the performance of the investments.
Regulatory Risk	Any changes in national or economic policies or regulations may have an adverse effect on the capital markets and could consequently have an impact on the investments of the Fund. To mitigate the impact of regulatory risk, the Manager will seek to keep abreast of regulatory developments that may affect specific investments of the Fund while attempting to pre-empt any regulatory changes that may adversely impact the investments of the Fund.
Suspension of Repurchase Risk	The repurchase of Units of a Fund may be suspended under exceptional circumstances, where the fair value of a material portion of the Fund's assets cannot be reasonably determined. Upon suspension, the Fund will not be able to pay Unit Holders' repurchase proceeds in a timely manner and Unit Holders will be compelled to remain invested in the Fund for a longer period of time than the stipulated repurchase timeline. Hence, Unit Holder's investments will continue to be subjected to the risk factors inherent to the Fund. Please refer to Section 7.8 of the Master Prospectus for more information on suspension of dealing in Units.

Specific Risks related to the Fund

Market Risk	Market risk refers to the possibility that an investment will lose value because of a general decline in financial markets, due to economic, political and/or other factors, which may affect the performance of the Fund. This is a class of risk that inherently exists in an economy and cannot be avoided by any business or company. Market risk cannot be removed from an investment portfolio by diversification. Investors should, therefore, note that the performance of the Fund might go up or down in accordance with market movement.
Country Risk	The Fund's exposure in foreign investments may be affected by risks specific to the country which it invests in. Such risks may include changes in the general political and economic conditions, government policies, tax regime and currency fluctuations. These changes can adversely affect operating profit as well as the value of the assets that the Fund has invested in. Diversifying the Fund's exposure into various foreign markets will mitigate the country risk of the portfolio.
Currency Risk	The Funds that invest abroad are subject to currency risk as some of their investments will be denominated in foreign currencies. The value of these Funds as expressed in RM will fluctuate in tandem with the changes in the exchange rate between the RM and other currencies. This risk can be mitigated by investing in a portfolio of assets with diverse foreign currencies to avoid over-concentration in a single foreign currency. The Funds may also seek to reduce this risk by hedging the currency exposure. Hedging the currency exposure would cap downside currency risks but also limit any upside returns from a currency appreciation.
Sectorial Risk	Sectorial risk refers to the possibility that an investment will lose value in relation to a downturn in demand for goods and services offered by a particular sector in which the Fund invests in. Typically, this is linked to adverse economic conditions.
Stock Specific Risk	Stock specific risk refers to the possibility that an investment will lose value due to factors that are very specific to a company or a small group of companies. Also referred to as unsystematic or diversifiable risk, this class of risk represents the risk unique to a particular company or group of companies due to factors such as capital structure, quality of management, nature of business, and new governmental regulation affecting a particular group of companies. This risk may be greatly reduced through diversification. The fund manager's expertise will also help to reduce exposure to stock specific risk through proper research prior to sector and stock selection, and by adopting defensive stock selection strategies at appropriate times.
Structured Product Risk	The Fund may enter into structured products instruments, which are financial instruments designed to facilitate highly customised risk-return objectives. This is accomplished by taking traditional securities, and replacing the usual payment features with non-traditional payoffs derived not from the issuer's own cash flow, but from the performance of one or more underlying assets. Unit holders should be aware that there is a risk of higher volatility in the NAV per unit of the Fund when structured products are part of the Fund's investment asset. There are various risks associated with structured products use. The process by which the Management Company assesses, monitors and controls some of the more important types of risk such as market risk, liquidity risk and currency risk which have a direct influence on the Fund's NAV are mentioned in this section. The Manager will ensure that the exposure to structured product instruments will NOT at any time exceed 15% of the Fund's NAV at all times. The Fund's investments in structured products (if any) shall always be subject to the restrictions stipulated under the sub-heading, investment spread limits; sub-paragraph of investment restriction on structured products.
Interest Rate Risk	This risk relates to unforeseen movements in the direction of interest rates. When interest rates rise, the price of fixed income/sukuk instruments generally declines and this will lower the market value of the Fund's investment in fixed income/sukuk instruments. The reverse applies when interest rates fall. Anticipating interest rate movements is a critical element in determining the portfolio maturity structure of the Fund. The manager's top-down investment approach ensures that a thorough evaluation of macro-economic variables is undertaken before an interest rate strategy is implemented. In addition, it is also intended to have a sufficiently diverse range of maturities of fixed income/sukuk instruments that the Fund invests in. The above interest rate is a general indicator that will have an impact on the management of the Fund regardless whether it is an Islamic unit trust fund or otherwise. It does not in any way suggest that the Fund will invest in conventional financial instruments. All the investments carried out for the Fund are in accordance with Shariah requirements.

Credit / Default Risk	<p>Credit risk relates to the creditworthiness of the issuers of fixed income securities/sukuk and their expected ability to make timely payment of interest/profit and/or principal. Any adverse situations faced by the issuer may impact the value as well as liquidity of the fixed income securities/sukuk. In the case of rated fixed income securities/sukuk, this may lead to a credit downgrade. Default risk relates to the risk that an issuer of a fixed income securities/sukuk 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 securities/sukuk. This could adversely affect the value of the fund.</p> <p>The fund manager expects to be able to reduce credit risk substantially by conducting thorough credit analysis before investment, by investing mainly in issues with at least a P3 by RAM or equivalent rating by other rating agencies for short term papers and BBB by RAM or equivalent rating by other rating agencies for long term bonds/sukuk and by diversifying the portfolio.</p> <p>Investors are to note that some of the equity funds are permitted to invest in bonds/sukuk and also placement of cash with financial institutions for diversification purposes. The credit rating of the bond/sukuk issuers and the financial institutions may be downgraded by the rating agencies due to credit default. As a result, it may affect the performance of the Funds.</p>
Liquidity Risk	<p>In a weak and thinly traded market where the transaction volume is low, the investments in the Fund may not be liquidated in the desired amounts without causing the market price of the securities to fall sharply which may negatively affect the value of the Fund and consequently the value of Unit Holders' investments in the Fund. The fund manager aims to reduce liquidity risk by investing mainly in companies with large market capitalisation of not less than RM200 million, and are fairly liquid.</p>
Warrants and Convertible Loan Stock Risk	<p>The Fund may also invest in equity-related securities such as warrants and convertible loan stocks. The price of warrants and convertible loan stocks are typically linked to the underlying stock. However, the price and performance of warrants will generally fluctuate more than the underlying stocks because of the greater volatility of the warrants market. Generally, as the warrants have a limited life, they will depreciate in value as they approach their maturity date, assuming that all other factors remain unchanged. Warrants that are not exercised at maturity become worthless and will negatively affect the NAV of the Fund. Convertible loan stocks must be converted to the underlying stock at a predetermined conversion ratio and conversion rate, and in the event the total costs of converting into underlying stock is higher than the market price of that the underlying stock, it will negatively affect the NAV of the Fund.</p>

Please be advised that if you invest in Units through an institutional unit trust scheme advisers which adopts the nominee system of ownership, you would not be considered to be a Unit Holder under the deed and consequently do not have all the rights ordinarily exercisable by a Unit Holder (for example, the right to call for a Unit Holder's meeting and to vote thereat and the right to have your particulars appearing in the register of Unit Holders of the Fund).

FEES AND CHARGES

7. What are the fees and charges involved?

The table below describes the charges that you may DIRECTLY incur when you buy or redeem Units of the Fund.

Sales Charge	5.00% of the NAV of the Fund per Unit.
Redemption Charge	Nil
Transfer Fee	Nil
Switching Fee	Nil
Other Charges	There are no other charges (except charges levied by banks on remittance of money) payable directly by investors when purchasing or redeeming units of the Fund.

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

Annual Management Fee	1.75% of the NAV of the Fund per annum.
Annual Trustee Fee	0.08% per annum of the Fund's NAV, subject to a minimum fee of RM18,000 per annum., excluding foreign custodian fees & charges).

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

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

VALUATIONS AND EXITING FROM INVESTMENTS

7. How often are valuations available?

Valuations are valued daily and you may refer to www.kenangainvestors.com.my for the Unit price.

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

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

Units redeemed during dealing hours (i.e. from 8.30 a.m. to 4.00 p.m.) on any Business Day will be redeemed at the NAV per Unit calculated as at the next valuation point after the request is received (i.e. "forward pricing").

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

The minimum redemption amount is 2,000 Units for each transaction or such other lower amount as the Manager in its sole discretion allows.

However, if the redemption request leaves a Unit Holder with less than 5,000 Units (minimum holdings), the Manager reserves the right to liquidate the balance of the Units held in the Unit Holder's account.

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

Cooling-Off Right

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

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

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

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

FUND PERFORMANCE

Average Total Returns

The basis of calculating the average total returns is by calculating the growth of the NAV of the Fund at the start point against the NAV of the Fund at the end point of the calculation period of 1 year, 3 years, 5 years and 10 years. We take into account and factor in all the distributions and unit splits into the NAV of the Fund for the purposes of the calculations.

	1 year 30/09/23 - 30/09/24 (%) Return	3 years 30/09/21 - 30/09/24 (%) Return	5 years 30/09/19 - 30/09/24 (%) Return	10 years 30/09/14 - 30/09/24 (%) Return
KGGF	13.08	4.84	8.03	1.38
Benchmark	13.89	6.53	10.64	10.30

Source: Lipper

Annual Total Returns

	Financial Year Ended 30 September										
	2014 (%)	2015 (%)	2016 (%)	2017 (%)	2018 (%)	2019 (%)	2020 (%)	2021 (%)	2022 (%)	2023 (%)	2024 (%)
KGGF	7.76	-20.05	0.99	19.79	-5.21	-19.86	22.61	1.32	-13.03	14.96	13.08
Benchmark	9.80	22.68	3.15	18.81	5.53	0.48	7.73	26.48	-13.61	20.19	13.89

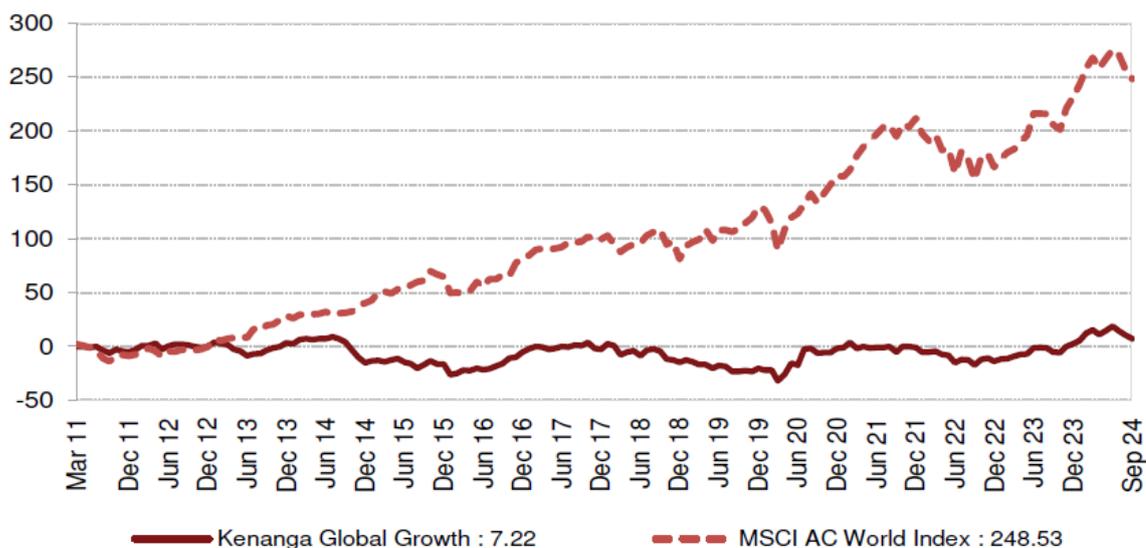
Source: Lipper

1-Year Fund Performance Review

During the financial year under review, the Fund underperformed its benchmark by 81 basis points (bps) due to stock selection.

Performance Chart Since Inception

% Cumulative Return, Launch to 30/09/2024



Source: Novagni Analytics and Advisory

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

	Financial Year Ended 30 September		
	2024	2023	2022
PTR (times)	0.77	0.82	1.46
TER (%)	2.10	2.05	3.65

Explanation of significant change in the PTR

PTR is lower due to lower trading activities taking place during the financial year under review.

Explanation of significant change in the TER

TER is slightly higher against the previous financial year mainly due to increase in expenses incurred during the financial year under review.

Distributions

Distributions were made in the form of cash for the periods disclosed below.

Year Ended 30 September 2024	Year Ended 30 September 2023	Year Ended 30 September 2022
No distributions were made during the period.	No distributions were made during the period.	No distributions were made during the period.

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

CONTACT INFORMATION

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

1. For internal dispute resolution, you may contact:

Kenanga Investors Berhad
Registration no.: 199501024358 (353563-P)
Level 13, Kenanga Tower, 237, Jalan Tun Razak, 50400 Kuala Lumpur

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

2. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industries Dispute Resolution Center (SIDREC):

- (a) via phone to : 03-2276 6969
- (b) via email to : info@sidrec.com.my
- (c) via letter to : Securities Industry Dispute Resolution Center (SIDREC)
Level 25, Menara Takaful Malaysia
No. 4, Jalan Sultan Sulaiman
50000 Kuala Lumpur

3. You can direct your complaint to the 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 Aduan Hotline at : 03-6204 8999
- (b) via fax to : 03-6204 8991
- (c) via email 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. Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:

- (a) via phone to : 03-7890 4242
- (b) via email 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 Capital A
No.19, Lorong Dungun
Damansara Heights
50490 Kuala Lumpur

APPENDIX: GLOSSARY

Business Day	Means a day on which the stock exchange managed or operated by Bursa Malaysia Securities Berhad is open for trading.
Long term	Refers to a period of more than five (5) years.
Total Expense Ratio (TER)	$\frac{\text{Total annual expenses incurred by the Fund}}{\text{Average NAV of the Fund calculated on daily basis}} \times 100$ <p>This ratio will inform you of the total expenses incurred by the Fund during the year as compared to its average NAV. Total expenses include management fee, trustee fee and expenses incurred for fund administrative services. A low TER indicates the effectiveness of the Manager in managing the expenses of the Fund.</p>
Net Asset Value (NAV)	Means the total value of the Fund's assets minus its liabilities at the valuation point. In computing the annual management fee and annual trustee fee, the NAV of the Fund should include the management fee and the trustee fee for the relevant day.
NAV per Unit	Means the NAV of the Fund divided by its total number of units in circulation.
Portfolio Turnover Ratio (PTR)	<p>Refers to the measure of trading activity or how frequently assets within a fund are bought and sold by the Manager. A fund with a 0.5 times portfolio turnover ratio, for example, replaces half of its holdings during the period under review. A fund with a high portfolio turnover rate will typically incur more transaction costs than one with a low portfolio turnover rate.</p> <p>The computation of PTR is as follows:</p> $\text{PTR} = \frac{\text{Total acquisitions of the Fund} + \text{Total disposals of the Fund}}{\text{Average NAV of the Fund calculated on a daily basis}} / 2$
RAM	RAM Rating Services Berhad
Unit(s)	Means a unit of a Fund and includes a fraction of a unit.
Short term	Refers to a period of less than one (1) year.
Unit Holder(s)/ Investor(s)	Means the person for the time being registered under the provisions of the deed as the holder of units and includes the Manager and joint-holder.