

## SUPPLEMENTARY MASTER PROSPECTUS

This supplementary master prospectus is dated 12 April 2019, which must be read together with the master prospectus dated 3 August 2017 for:-

| <b>Name of the Funds</b>             | <b>Date of Constitution</b> |
|--------------------------------------|-----------------------------|
| RHB Equity Trust                     | 24 July 1996                |
| RHB Small Cap Opportunity Unit Trust | 14 April 1998               |
| RHB KidSave Trust                    | 1 April 1999                |
| RHB KLCI Tracker Fund                | 24 March 2000               |
| RHB Dana Islam                       | 11 September 2001           |
| RHB Income Fund 2                    | 13 February 2003            |
| RHB Emerging Opportunity Unit Trust  | 27 April 2004               |
| RHB Growth and Income Focus Trust    | 8 June 2004                 |
| RHB Thematic Growth Fund             | 16 August 2007              |
| RHB Malaysia Dividend Fund           | 22 November 2007            |
| RHB Cash Management Fund 2           | 30 June 2008                |
| RHB Deposits Fund                    | 26 August 2010              |
| RHB Dana Hazeem                      | 24 September 2012           |

### **Manager**

RHB Asset Management Sdn Bhd (174588-X)  
(A member of RHB Banking Group)

### **Trustee**

HSBC (Malaysia) Trustee Berhad (1281-T)  
(A member of the HSBC Group)

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS SUPPLEMENTARY MASTER PROSPECTUS DATED 12 APRIL 2019 WHICH IS TO BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 3 AUGUST 2017.**

## **Responsibility Statement**

This supplementary master prospectus dated 12 April 2019 (“Supplementary Master Prospectus”) has been reviewed and approved by the directors of RHB Asset Management Sdn Bhd and they collectively and individually accept 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 this Supplementary Master Prospectus false or misleading.

## **Statements of Disclaimer**

The Securities Commission Malaysia has authorised the Funds and a copy of this Supplementary Master Prospectus and its master prospectus dated 3 August 2017 (“Master Prospectus”) (collectively, “the Prospectuses”) have been registered with the Securities Commission Malaysia.

The authorisation of the Funds, and registration of these Prospectuses, should not be taken to indicate that Securities Commission Malaysia recommends the Funds or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in the Prospectuses.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of RHB Asset Management Sdn Bhd, the management company responsible for the Funds and takes no responsibility for the contents in the Prospectuses. The Securities Commission Malaysia makes no representation on the accuracy or completeness of the Prospectuses, 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.**

## **Additional Statements**

Investors should note that they may seek recourse under the Capital Markets and Services Act 2007 for breaches of securities laws including any statement in the Prospectuses that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to the Prospectuses or the conduct of any other person in relation to the Funds.

The RHB Dana Islam and RHB Dana Hazeem have been certified as Shariah-compliant by the Shariah Adviser appointed for the Funds, i.e. RHB Islamic Bank Berhad.

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## 1. DEFINITIONS

The definition of “Deed” in respect of RHB Equity Trust, RHB Small Cap Opportunity Unit Trust, RHB KidSave Trust, RHB KLCI Tracker Fund, RHB Dana Islam, RHB Income Fund 2, RHB Emerging Opportunity Unit Trust and RHB Growth and Income Focus Trust in the Definitions section on pages 1 to 2 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

Deed

### **RHB Equity Trust**

Principal deed dated 24 July 1996 (as amended via its first supplemental deed dated 18 March 1998, supplemental master deed dated 1 June 2009, second supplemental master deed dated 4 September 2013, third supplemental master deed dated 2 March 2015, fourth supplemental master deed dated 25 May 2015 and fifth supplemental master deed dated 11 December 2018) and any other supplemental deeds as may be registered with the Securities Commission from time to time.

### **RHB Small Cap Opportunity Unit Trust**

Deed dated 14 April 1998 (as amended via its supplemental master deed dated 1 June 2009, second supplemental master deed dated 4 September 2013, third supplemental master deed dated 2 March 2015, fourth supplemental master deed dated 25 May 2015 and fifth supplemental master deed dated 11 December 2018) and any other supplemental deeds as may be registered with the Securities Commission from time to time.

### **RHB KidSave Trust**

Deed dated 1 April 1999 (as amended via its first supplemental deed dated 24 December 2007, supplemental master deed dated 1 June 2009, second supplemental master deed dated 4 September 2013, third supplemental master deed dated 2 March 2015, fourth supplemental master deed dated 25 May 2015 and fifth supplemental master deed dated 11 December 2018) and any other supplemental deeds as may be registered with the Securities Commission from time to time.

### **RHB KLCI Tracker Fund**

Deed dated 24 March 2000 (as amended via its supplemental master deed dated 1 June 2009, second supplemental master deed dated 4 September 2013, third supplemental master deed dated 2 March 2015, fourth supplemental master deed dated 25 May 2015 and fifth supplemental master deed dated 11 December 2018) and any other supplemental deeds as may be registered with the Securities Commission from time to time.

### **RHB Dana Islam**

Deed dated 11 September 2001 (as amended via its first supplemental deed dated 24 December 2007, supplemental master deed dated 1 June 2009, second supplemental master deed dated 4 September 2013, third supplemental master deed dated 2 March 2015, fourth supplemental master deed dated 25 May 2015 and fifth supplemental master deed dated 11 December 2018) and any other supplemental deeds as may be registered with the Securities Commission from time to time.

### **RHB Income Fund 2**

Deed dated 13 February 2003 (as amended via its first supplemental deed dated

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24 December 2007, supplemental master deed dated 1 June 2009, second supplemental master deed dated 4 September 2013, third supplemental master deed dated 2 March 2015, fourth supplemental master deed dated 25 May 2015 and fifth supplemental master deed dated 11 December 2018) and any other supplemental deeds as may be registered with the Securities Commission from time to time.

**RHB Emerging Opportunity Unit Trust and RHB Growth and Income Focus Trust**

Master deed dated 27 April 2004 (as modified via its first supplemental master deed dated 8 June 2004, second supplemental master deed dated 19 October 2005, third supplemental master deed dated 8 December 2005, fourth supplemental master deed dated 28 February 2006, fifth supplemental master deed dated 9 March 2006, sixth supplemental master deed dated 22 September 2006, seventh supplemental master deed dated 15 December 2006, eighth supplemental master deed dated 30 January 2007, ninth supplemental master deed dated 9 April 2007, tenth supplemental master deed dated 14 May 2007, eleventh supplemental master deed dated 15 May 2007, twelfth supplemental master deed dated 27 June 2007, thirteenth supplemental master deed dated 24 December 2007, fourteenth supplemental master deed dated 28 February 2013, fifteenth supplemental master deed dated 4 September 2013, sixteenth supplemental master deed dated 2 March 2015, seventeenth supplemental master deed dated 8 May 2015, eighteenth supplemental master deed dated 25 May 2015, nineteenth supplemental master deed dated 3 June 2015 and twentieth supplemental master deed dated 11 December 2018) and any other supplemental deeds as may be registered with the Securities Commission from time to time.

The definition “GST” in the Definitions section on page 3 of the Master Prospectus is hereby deleted in its entirety.

The definition of “Repurchase Price” in the Definitions section on page 4 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

Repurchase Price            In relation to **Equity Trust, SCOUT, KidSave, Tracker, Dana Islam, Income Fund, EOUI, GIFT, TGF, MDIV, Deposits and Dana Hazeem**:  
The price (before deducting any repurchase charge) payable by the Manager to a Unit Holder of a Fund pursuant to the repurchase of a Unit. The Repurchase Price shall be the Net Asset Value per Unit as at the next valuation point of the Fund’s relevant Business Day (“forward pricing”) after the complete repurchase request is received by the Manager. A repurchase charge, if any, will be computed separately based on the withdrawal amount/repurchase amount. All fees and charges payable to the Manager and the Trustee are subject to any applicable taxes and/ or duties and at such rate as may be imposed by the government from time to time.

In relation to **CASH**:  
The price (before deducting any repurchase charge) payable by the Manager to a Unit Holder of the Fund pursuant to the repurchase of a Unit. The Repurchase Price shall be the Net Asset Value per Unit as at the valuation point immediately preceding the Fund’s relevant Business Day when the complete request for repurchase is received by the Manager (“historical pricing”). A repurchase charge, if any, will be computed separately based on the withdrawal

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amount/repurchase amount. All fees and charges payable to the Manager and the Trustee are subject to any applicable taxes and/ or duties and at such rate as may be imposed by the government from time to time.

The definition of “Selling Price” in the Definitions section on pages 4 to 5 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

**Selling Price** In relation to **Equity Trust, SCOUT, KidSave, Tracker, Dana Islam, Income Fund, EOUT, GIFT, TGF, MDIV, Deposits and Dana Hazeem:**

The price (before adding any sales charge) payable by an investor or a Unit Holder for the purchase of a Unit. The Selling Price shall be the Net Asset Value per Unit as at the next valuation point of the Fund’s relevant Business Day (“forward pricing”) after the application for Units is received by the Manager. A sales charge, where applicable, will be computed separately based on the investment amount/purchase amount, net of bank charges (if any). All fees and charges payable to the Manager and the Trustee are subject to any applicable taxes and/ or duties and at such rate as may be imposed by the government from time to time.

In relation to **CASH:**

The price (before adding any sales charge) payable by an investor or a Unit Holder for the purchase of a Unit. The Selling Price shall be the Net Asset Value per Unit as at the valuation point immediately preceding the Fund’s relevant Business Day when the application for Units of **CASH** is received by the Manager (“historical pricing”). A sales charge may be computed separately based on the investment amount/purchase amount, net of bank charges (if any). All fees and charges payable to the Manager and the Trustee are subject to any applicable taxes and/ or duties and at such rate as may be imposed by the government from time to time.

## **2. UPDATING THE REGISTERED & PRINCIPAL OFFICE OF THE MANAGER.**

The registered & principal office of the Manager in the Corporate Directory on page 6 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

### **REGISTERED & PRINCIPAL OFFICE**

|                             |  |
|-----------------------------|--|
| Registered office:          | Principal office:  |
| Level 10, Tower 1           | Level 8, Tower 2 & 3   |
| RHB Centre, Jalan Tun Razak | RHB Centre, Jalan Tun Razak  |
| 50400 Kuala Lumpur          | 50400 Kuala Lumpur   |
|                             | Hotline: 1-800-88-3175   |
|                             | Tel: 03-9205 8000  |
|                             | Fax: 03-9205 8100  |
|                             | E-mail: <a href="mailto:rhbam@rhbgroup.com">rhbam@rhbgroup.com</a> |
|                             | Website: <a href="http://www.rhbgroup.com">www.rhbgroup.com</a>    |

## **3. UPDATING THE REGISTERED & BUSINESS OFFICE OF THE SHARIAH ADVISER.**

The registered & business office of the Shariah Adviser in the Corporate Directory on page 6 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

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## **SHARIAH ADVISER**

RHB Islamic Bank Berhad

Registered office:

Level 10, Tower One

RHB Centre

Jalan Tun Razak

50400 Kuala Lumpur

Tel: 03-9287 8888

Fax: 03-9280 6507

Business office:

Level 11, Tower Three

RHB Centre

Jalan Tun Razak

50400 Kuala Lumpur

Tel: 03-9287 8888

Fax: 03-9280 5991

#### **4. UPDATING THE ADDRESS OF THE EXTERNAL INVESTMENT MANAGER IN RESPECT OF DANA ISLAM.**

The address of the External Investment Manager in the Corporate Directory on page 6 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

RHB Islamic International Asset Management Berhad

Registered office:

Level 10, Tower 1, RHB Centre

Jalan Tun Razak

50400 Kuala Lumpur

Principal office:

Level 8, Tower 2 & 3, RHB Centre

Jalan Tun Razak

50400 Kuala Lumpur

Tel: 03-9205 8000

Fax: 03-9205 8107

E-mail: [rhbiim.enquiry@rhbgroup.com](mailto:rhbiim.enquiry@rhbgroup.com)

Website: [www.rhbgroup.com](http://www.rhbgroup.com)

#### **5. INVESTMENT OBJECTIVE OF RHB SMALL CAP OPPORTUNITY UNIT TRUST**

Section 1.2.4 Investment Objective, on page 12 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

##### **1.2.4 Investment Objective**

The Fund aims to achieve long term\* capital growth by investing in small capitalisation companies.

Any material change to the investment objective of this Fund requires the Unit Holders' approval.

\*Note: "long term" in this context refers to a period of between 5 – 7 years.

#### **6. INVESTMENT STRATEGY OF RHB SMALL CAP OPPORTUNITY UNIT TRUST**

Section 1.2.5 Investment Strategy, on pages 12 to 13 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

##### **1.2.5 Investment Strategy**

This Fund seeks to achieve its investment objective by investing:

- 70%-95% of its NAV in securities of small capitalisation companies; and

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- the balance of the NAV shall be invested in liquid assets including money market instruments, deposits and collective investment schemes investing in money market instruments and deposits.

*Note: Small market capitalisation means companies with market capitalisation of up to RM5 billion (or its equivalent in foreign currencies) at the point of acquisition or such other prevailing market value as may be determined by the Manager from time to time.*

Subject to the range stipulated above, the asset allocation will be reviewed from time to time depending on the judgement of the Manager as to the general market and economic conditions. Although the Fund is actively managed, how active or the frequency of its trading strategy will very much depend on market opportunities.

For investments in foreign markets, the Manager in managing the principal risks such as country risk and currency risk will always take into consideration its evaluation of the historical developments and its prior experience in such markets. Such practice will be managed through active management and constant review of the economic and political developments of the countries invested. Investments will ultimately be made based on risk-reward.

The risk management strategies and techniques employed by the Manager include diversification of the Fund's investments in terms of its exposure to various industries, sectors and asset classes and/or type of investments (i.e. equity and money market instruments). Financial derivatives may also be used for hedging purposes where appropriate. Generally, the assets of the Fund will be invested over a medium to long term period with disposal of the investments when necessary to control risk as well as to optimise capital gains. This is especially so when the full growth potential of an investment is deemed to have been reduced over a prolonged rise in equity value and other available equity investments may present cheaper valuations and potential higher returns. The Fund also complies with the permitted investments and restrictions imposed by the Securities Commission. Adherence to the permitted investments and restrictions also helps the Manager to risk-manage the Fund's portfolio in terms of diversification. Moreover, the Manager in making its investment decisions shall at all times comply with the investment restrictions of the Fund and requirements as set out in the Deed.

The Manager may take temporary defensive positions that may be inconsistent with the Fund's principal strategy in attempting to respond to adverse economic, political or any other market conditions. In such circumstances, the Manager may reallocate the Fund's equity investments into other asset classes such as collective investment schemes, money market instruments and deposits with any financial institutions, which are defensive in nature. These are deposits that are not embedded with or linked to financial derivative instruments (structured deposits) and (where applicable) these are current accounts, short term money market deposits and short term deposits with financial institutions. In its reallocation, the level of equity investments would normally not be below 20% of its NAV.

The performance of this Fund is benchmarked against the FBM Small Cap Index<sup>^</sup> or such other equivalent index as may be substituted by Bursa Malaysia which is reflective of the Fund's underlying investments. For ease of reference, investors may refer to major newspapers for this indicator. Investor should note that the risk profile of the Fund is different from the risk profile of the benchmark.

<sup>^</sup> *the performance benchmark of the Fund has been replaced from FBM Fledging Index to FBM Small Cap Index with effect from 12 April 2019.*

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## 7. LIQUID ASSETS OF RHB SMALL CAP OPPORTUNITY UNIT TRUST

Section 1.2.11 Liquid Assets, on page 14 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

The Manager in structuring this Fund's portfolio will maintain a minimum liquid assets level of 5% of the NAV for the purpose of meeting redemptions and to enable the proper and efficient management of the Fund. However, this does not preclude the Manager from lowering or raising the liquid assets level from the stipulated level to allow the Manager to react to the prevailing market conditions and to manage investment risks when circumstances warrant it.

This Fund shall not borrow in connection with its activities or lend any of its cash or investments unless permitted by the relevant laws pertaining to unit trust funds. However, the Fund may borrow cash on a temporary basis (i.e. not more than one (1) month) from financial institutions to meet redemption requests. Such borrowing shall not exceed ten (10) percent of the NAV at the time the borrowing is incurred.

## 8. VALUATION OF ASSETS

The item (vii) of the last paragraph in section 3 on page 85 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

Money market instruments / Islamic money market instruments will be valued based on the accretion of discount or amortisation of premium on a yield to maturity basis. Commercial papers / Islamic commercial papers will be valued on a daily basis by reference to the fair value prices quoted by a BPA registered with the Securities Commission.

## 9. SALES CHARGE

Section 4.1(a) on pages 85 to 90 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

Where applicable an investor can expect differing sales charge or transaction fee to be levied when buying units of the Fund from the various distribution channels and within each distribution channel, subject to the maximum sales charge or transaction fee stipulated herein. This is due to the different levels of services provided by each distribution channel and/or the size of the investment undertaken.

From the sales charge or transaction fee received from investors for each of the respective Funds, the Manager pays no more than the entire sales charge or transaction fee as mentioned above as selling commission to its distributors for that particular Fund.

| <b>Equity Trust</b> | <b>SCOUT</b> | <b>KidSave</b> | <b>Dana Islam</b> |
|---------------------|--------------|----------------|-------------------|
| <b>Dana Hazeem</b>  |              |                |                   |

The Manager will impose a sales charge which can be levied on an investor's investment amount/purchase amount, net of bank chargers (if any) by the Manager's various distributors as follows:

| <b>Distributor</b>                      | <b>% of investment amount</b> |
|---|-------------------------------|
| Institutional Unit Trust Adviser (IUTA) | Up to 6.38%                   |
| Tied (Retail) Agent                     | Up to 6.38%                   |

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| <b>Distributor</b>                                | <b>% of investment amount</b> |
|---|-------------------------------|
| Direct Sales (Direct Investment with the Manager) | Up to 6.38%                   |

Note: Investor who invests via the EPF-Members' Investment Scheme will be levied a sales charge of up to 3.00% of the investment amount (or such other rate that may be determined by the EPF from time to time).

**Illustration (based on Equity Trust)**

Say, an investor makes an investment of RM10,000.00 at the Selling Price of RM0.4277 and the distributor levies a sales charge of 6.38%, the investor will pay a total of RM10,638.00 as follows:

|   |   |    |                  |
|---|---|----|------------------|
| Investment amount                                   | = | RM | 10,000.00        |
| Add: Sales charge levied by the distributor @ 6.38% | = | RM | 638.00           |
| Total amount paid by the investor                   | = | RM | <u>10,638.00</u> |

The investor will be allotted with 23,380.87 units calculated as follows:

$$\text{Units allotted is calculated as } \frac{\text{RM}10,000.00}{\text{RM}0.4277^*} = 23,380.87 \text{ units}^{**}$$

\* Unit price is rounded to the nearest 4 decimal places.

\*\* Units computed are rounded to the nearest 2 decimal places.

**Tracker**

The Manager will impose a transaction fee which can be levied on an investor's investment amount/purchase amount, net of bank chargers (if any) by the Manager's various distributors as follows:

| <b>Distributor</b>                                | <b>% of investment amount</b> |
|---|-------------------------------|
| Institutional Unit Trust Adviser (IUTA)           | Up to 1.00%                   |
| Tied (Retail) Agent                               | Up to 1.00%                   |
| Direct Sales (Direct Investment with the Manager) | Up to 1.00%                   |

Note: Investor who invests via the EPF-Members' Investment Scheme will be levied a sales charge of up to 3.00% of the investment amount (or such other rate that may be determined by the EPF from time to time).

**Illustration**

Say, an investor makes an investment of RM10,000.00 at the Selling Price of RM0.9473 and the distributor levies a transaction fee of 1.00%, the investor will pay a total of RM10,100.00 as follows:

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|  |   |    |                  |
|--|---|----|------------------|
| Investment amount                                      | = | RM | 10,000.00        |
| Add: Transaction fee levied by the distributor @ 1.00% | = | RM | 100.00           |
| Total amount paid by the investor                      | = | RM | <u>10,100.00</u> |

The investor will be allotted with 10,556.32 units calculated as follows:

$$\text{Units allotted is calculated as } \frac{\text{RM}10,000.00}{\text{RM}0.9473^*} = 10,556.32 \text{ units}^{**}$$

\* Unit price is rounded to the nearest 4 decimal places.

\*\* Units computed are rounded to the nearest 2 decimal places.

## **EOUT                      GIFT**

The Manager will impose a sales charge which can be levied on an investor's investment amount/purchase amount, net of bank chargers (if any) by the Manager's various distributors as follows:

| <b>Distributor</b>                                | <b>% of investment amount</b> |
|---|-------------------------------|
| Institutional Unit Trust Adviser (IUTA)           | Up to 5.26%                   |
| Tied (Retail) Agent                               | Up to 5.26%                   |
| Direct Sales (Direct Investment with the Manager) | Up to 5.26%                   |

Note: Investor who invests via the EPF-Members' Investment Scheme will be levied a sales charge of up to 3.00% of the investment amount (or such other rate that may be determined by the EPF from time to time).

### Illustration (based on EOUT)

Say, an investor makes an investment of RM10,000.00 at the Selling Price of RM0.6484 and the distributor levies a sales charge of 5.26%, the investor will pay a total of RM10,526.00 as follows:

|   |   |    |                  |
|---|---|----|------------------|
| Investment amount                                   | = | RM | 10,000.00        |
| Add: Sales charge levied by the distributor @ 5.26% | = | RM | 526.00           |
| Total amount paid by the investor                   | = | RM | <u>10,526.00</u> |

The investor will be allotted with 15,422.58 units calculated as follows:

$$\text{Units allotted is calculated as } \frac{\text{RM}10,000.00}{\text{RM}0.6484^*} = 15,422.58 \text{ units}^{**}$$

\* Unit price is rounded to the nearest 4 decimal places.

\*\* Units computed are rounded to the nearest 2 decimal places.

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## TGF

The Manager will impose a sales charge which can be levied on an investor's investment amount/purchase amount, net of bank chargers (if any) by the Manager's various distributors as follows:

| <b>Distributor</b>                                | <b>% of investment amount</b> |
|---|-------------------------------|
| Institutional Unit Trust Adviser (IUTA)           | Up to 5.00%                   |
| Tied (Retail) Agent                               | Up to 5.00%                   |
| Direct Sales (Direct investment with the Manager) | Up to 5.00%                   |

Note: Investor who invests via the EPF-Members' Investment Scheme will be levied a sales charge of up to 3.00% of the investment amount (or such other rate that may be determined by the EPF from time to time).

### Illustration

Say, an investor makes an investment of RM10,000.00 at the Selling Price of RM0.2292 and the distributor levies a sales charge of 5.00%, the investor will pay a total of RM10,500.00 as follows:

|   |   |    |                  |
|---|---|----|------------------|
| Investment amount                                   | = | RM | 10,000.00        |
| Add: Sales charge levied by the distributor @ 5.00% | = | RM | 500.00           |
| Total amount paid by the investor                   | = | RM | <u>10,500.00</u> |

The investor will be allotted with 43,630.02 units calculated as follows:

$$\text{Units allotted is calculated as } \frac{\text{RM}10,000.00}{\text{RM}0.2292^*} = 43,630.02 \text{ units}^{**}$$

\* Unit price is rounded to the nearest 4 decimal places.

\*\* Units computed are rounded to the nearest 2 decimal places.

## MDIV

The Manager will impose a sales charge which can be levied on an investor's investment amount/purchase amount, net of bank chargers (if any) by the Manager's various distributors as follows:

| <b>Distributor</b>                                | <b>% of investment amount</b> |
|---|-------------------------------|
| Institutional Unit Trust Adviser (IUTA)           | Up to 5.50%                   |
| Tied (Retail) Agent                               | Up to 5.50%                   |
| Direct Sales (Direct Investment with the Manager) | Up to 5.50%                   |

Note: Investor who invests via the EPF-Members' Investment Scheme will be levied a sales charge of up to 3.00% of the investment amount (or such other rate that may be determined by the EPF from time to time).

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### Illustration

Say, an investor makes an investment of RM10,000.00 at the Selling Price of RM0.2960 and the distributor levies a sales charge of 5.50%, the investor will pay a total of RM10,550.00 as follows:

|   |   |    |                  |
|---|---|----|------------------|
| Investment amount                                   | = | RM | 10,000.00        |
| Add: Sales charge levied by the distributor @ 5.50% | = | RM | 550.00           |
| Total amount paid by the investor                   | = | RM | <u>10,550.00</u> |

The investor will be allotted with 33,783.78 units calculated as follows:

$$\text{Units allotted is calculated as } \frac{\text{RM10,000.00}}{\text{RM0.2960}^*} = 33,783.78 \text{ units}^{**}$$

\* Unit price is rounded to the nearest 4 decimal places.

\*\* Units computed are rounded to the nearest 2 decimal places.

### **Income Fund**

The Manager will impose a sales charge which can be levied on an investor's investment amount/purchase amount, net of bank chargers (if any) by the Manager's various distributors as follows:

| <b>Distributor</b>                                | <b>% of investment amount</b> |
|---|-------------------------------|
| Institutional Unit Trust Adviser (IUTA)           | Up to 2.00%                   |
| Tied (Retail) Agent                               | Up to 2.00%                   |
| Direct Sales (Direct Investment with the Manager) | Up to 2.00%                   |

Note: Investor who invests via the EPF-Members' Investment Scheme will be levied a sales charge of up to 3.00% of the investment amount (or such other rate that may be determined by the EPF from time to time).

### Illustration

Say, an investor makes an investment of RM10,000.00 at the Selling Price of RM1.4039 and the distributor levies a sales charge of 2.00%, the investor will pay a total of RM10,200.00 as follows:

|   |   |    |                  |
|---|---|----|------------------|
| Investment amount                                   | = | RM | 10,000.00        |
| Add: Sales charge levied by the distributor @ 2.00% | = | RM | 200.00           |
| Total amount paid by the investor                   | = | RM | <u>10,200.00</u> |

The investor will be allotted with 7,123.01 units calculated as follows:

$$\text{Units allotted is calculated as } \frac{\text{RM10,000.00}}{\text{RM1.4039}^*} = 7,123.01 \text{ units}^{**}$$

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- \* Unit price is rounded to the nearest 4 decimal places.
- \*\* Units computed are rounded to the nearest 2 decimal places.

**CASH Deposits**

The Manager will not impose any sales charge on an investor's investment amount/purchase amount, net of bank charges (if any).

Illustration

Say, an investor makes an investment of RM10,000.00 at the Selling Price of RM1.0000 and there is no sales charge, the investor will pay a total of RM10,000.00 as follows:

|                                   |   |    |                  |
|-----------------------------------|---|----|------------------|
| Investment amount                 | = | RM | 10,000.00        |
| Add: Sales charge                 | = | RM | NIL              |
| Total amount paid by the investor | = | RM | <u>10,000.00</u> |

The investor will be allotted with 10,000.00 units calculated as follows:

$$\text{Units allotted is calculated as } \frac{\text{RM10,000.00}}{\text{RM1.0000}^*} = 10,000.00 \text{ units}^{**}$$

- \* Unit price is rounded to the nearest 4 decimal places.
- \*\* Units computed are rounded to the nearest 2 decimal places.

**10. REPURCHASE CHARGE**

Section 4.1(b) on pages 90 to 91 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

|                     |              |                 |                    |
|---------------------|--------------|-----------------|--------------------|
| <b>Equity Trust</b> | <b>SCOUT</b> | <b>KidSave</b>  | <b>Dana Islam</b>  |
| <b>Income Fund</b>  | <b>EOUT</b>  | <b>GIFT</b>     | <b>TGF</b>         |
| <b>MDIV</b>         | <b>CASH</b>  | <b>Deposits</b> | <b>Dana Hazeem</b> |

The Manager will not impose any repurchase charge on investors redeeming their investments.

Illustration (based on Equity Trust)

Say, an investor redeems 23,380.87 units of the Fund at the Repurchase Price of RM 0.4277 (which is the Net Asset Value per unit as at the next valuation point), he would receive proceeds of redemption of RM10,000.00 as follows:

|  |   |    |                  |
|--|---|----|------------------|
| Redemption amount (23,380.87 units x RM0.4277) | = | RM | 10,000.00        |
| Less: repurchase charge                        | = | RM | (NIL)            |
| Net amount payable to the investor             | = | RM | <u>10,000.00</u> |

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS SUPPLEMENTARY MASTER PROSPECTUS DATED 12 APRIL 2019 WHICH IS TO BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 3 AUGUST 2017.**

## Tracker

The Manager will impose a transaction fee which will be levied on an investor's redemption amount/redemption amount by the Manager's various distributors as follows:

| Distributor                                       | % of redemption amount |
|---|------------------------|
| Institutional Unit Trust Adviser (IUTA)           | 1.00%                  |
| Tied (Retail) Agent                               | 1.00%                  |
| Direct Sales (Direct Investment with the Manager) | 1.00%                  |

### Illustration

Say, an investor redeems 10,556.32 units of the Fund at the Repurchase Price of RM 0.9473 (which is the Net Asset Value per Unit as at the next valuation point), he would receive proceeds of redemption of RM9,900.00 as follows:

|   |   |    |                 |
|---|---|----|-----------------|
| Redemption amount (10,556.32 units x RM 0.9473) | = | RM | 10,000.00       |
| Less: Transaction fee of 1.00%                  | = | RM | (100.00)        |
| Net amount payable to the investor              | = | RM | <u>9,900.00</u> |

## 11. OTHER CHARGES – SWITCHING OF UNITS

Section 4.1(c)(i) on pages 91 to 92 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

|                     |                    |                 |                    |
|---------------------|--------------------|-----------------|--------------------|
| <b>Equity Trust</b> | <b>SCOUT</b>       | <b>KidSave</b>  | <b>Tracker</b>     |
| <b>Dana Islam</b>   | <b>Income Fund</b> | <b>EOUT</b>     | <b>GIFT</b>        |
| <b>TGF</b>          | <b>MDIV</b>        | <b>Deposits</b> | <b>Dana Hazeem</b> |

This is considered as a withdrawal of investment from one Fund and an investment into any of the unit trust funds under the management of the Manager that allows switching of units. A switching fee will be imposed on Unit Holders switching between funds under management (that allow switching). A switching fee<sup>1</sup> of RM25.00 will be imposed and deducted from the redemption amount of the units to be switched for a switch between funds that impose a similar sales charge or a switch to a fund that impose a lower sales charge. Unit Holders switching to a fund that imposes a higher sales charge will pay the difference in sales charge which is deductible from the redemption amount of the units to be switched.

The Manager however, reserves the right to vary this fee or to vary the terms of the switching facility. Units of the Fund to be switched into shall be purchased at the Net Asset Value per Unit of that Fund as at the next valuation point of the Fund's relevant Business Day after the form of request to switch is received by the Manager ("forward pricing").

### Illustration (based on Equity Trust and KidSave)

If a Unit Holder switches 5,000 units in **Equity Trust** at the Repurchase Price of RM0.4277 and wishes to invest in **KidSave** at the Selling Price of RM0.5215 (where both Funds have the sales charge of 6.38%).

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|   |   |    |                   |
|---|---|----|-------------------|
| Proceeds from switch ( <b>Equity Trust</b> )<br>(5,000 units x RM0. 4277) | = | RM | 2,138.50          |
| Less: Switching fee RM25.00   | = | RM | (25.00)           |
| Net proceed from switch:  | = | RM | <u>2,113.50</u>   |
| Proceeds from <b>Equity Trust</b> invested in <b>KidSave</b> :            |   |    | <u>RM2,113.50</u> |
|   |   |    | RM0.5215          |
|   | = |    | 4052.73 units**   |

\*\* Units computed are rounded to the nearest 2 decimal places.

<sup>1</sup>All fees and charges payable to the Manager and the Trustee are subject to any applicable taxes and/or duties and at such rate as may be imposed by the government from time to time.

**Switching from a Shariah-compliant fund to a conventional fund is discouraged especially for Muslim Unit Holders.**

## CASH

No switching fee is applicable for this Fund.

## 12. OTHER CHARGES - TRANSFER OF UNITS

Section 4.1(c)(ii) on page 92 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

|                     |                   |                |                 |
|---------------------|-------------------|----------------|-----------------|
| <b>Equity Trust</b> | <b>SCOUT</b>      | <b>KidSave</b> | <b>Tracker</b>  |
| <b>Income Fund</b>  | <b>Dana Islam</b> | <b>EOUT</b>    | <b>GIFT</b>     |
| <b>TGF</b>          | <b>MDIV</b>       | <b>CASH</b>    | <b>Deposits</b> |
| <b>Dana Hazeem</b>  |                   |                |                 |

The Manager charges a transfer fee<sup>1</sup> of RM5.00 for each transfer.

<sup>1</sup>All fees and charges payable to the Manager and the Trustee are subject to any applicable taxes and/or duties and at such rate as may be imposed by the government from time to time.

## 13. MANAGER'S FEE

Section 4.2(a) on pages 92 to 93 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

|                     |                    |                |                |
|---------------------|--------------------|----------------|----------------|
| <b>Equity Trust</b> | <b>SCOUT</b>       | <b>KidSave</b> | <b>Tracker</b> |
| <b>Dana Islam</b>   | <b>EOUT</b>        | <b>GIFT</b>    | <b>TGF</b>     |
| <b>MDIV</b>         | <b>Dana Hazeem</b> |                |                |

The Manager is entitled to a management fee<sup>1</sup> of one point five per cent (1.50%) per annum of the Net Asset Value calculated on a daily basis before deducting the Manager's and Trustee's fees for that particular day.

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## Income Fund

The Manager is entitled to a management fee<sup>1</sup> of one per cent (1.00%) per annum of the Net Asset Value calculated on a daily basis before deducting the Manager's and Trustee's fees for that particular day.

### **CASH                      Deposits**

The Manager is entitled to a management fee<sup>1</sup> of zero point four per cent (0.40%) per annum of the Net Asset Value calculated on a daily basis before deducting the Manager's fees for that particular day.

<sup>1</sup>All fees and charges payable to the Manager and the Trustee are subject to any applicable taxes and/or duties and at such rate as may be imposed by the government from time to time.

### **Illustration: Calculation of annual management fee**

Assuming that the Net Asset Value (before deducting the Manager's fee and Trustee's fee) of a Fund for a particular day is RM105,000,000.00 and assuming the annual management fee is at the rate of one point five per cent (1.50%) per annum<sup>1</sup>, the calculation of the management fee of the Fund for that particular day is as follows:

$$\frac{\text{RM}105,000,000.00 \times 1.50\%^1}{365 \text{ days}^*} = \text{RM}4,315.07$$

\*Note: In the event of a leap year, the annual management fee will be divided by 366 days.

<sup>1</sup>All fees and charges payable to the Manager and the Trustee are subject to any applicable taxes and/or duties and at such rate as may be imposed by the government from time to time.

## 14. TRUSTEE'S FEE

Section 4.2(b) on pages 93 to 94 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

|                                    |                              |                         |                         |
|------------------------------------|------------------------------|-------------------------|-------------------------|
| <b>Equity Trust<br/>Dana Islam</b> | <b>SCOUT<br/>Income Fund</b> | <b>KidSave<br/>EOUT</b> | <b>Tracker<br/>GIFT</b> |
|------------------------------------|------------------------------|-------------------------|-------------------------|

The Trustee is entitled to a trustee fee<sup>1</sup> of up to zero point zero seven per cent (0.07%) per annum of the Net Asset Value calculated on a daily basis before deducting the Manager's and Trustee's fees for that particular day.

### **TGF                      MDIV                      CASH                      Deposits**

The Trustee is entitled to a trustee fee<sup>1</sup> of up to zero point zero eight per cent (0.08%) per annum of the Net Asset Value calculated on a daily basis before deducting the Manager's and Trustee's fees for that particular day.

However, the trustee fee for **CASH** and **Deposits** will be paid by the Manager out of the management fee received and will not be separately charged to the Fund.

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## Dana Hazeem

The Trustee is entitled to a trustee fee<sup>1</sup> of up to zero point zero eight per cent (0.08%) per annum of the Net Asset Value calculated on a daily basis (excluding foreign custodian fees and charges) before deducting the Manager's and Trustee's fees for that particular day.

### Illustration: Calculation of annual trustee fee

Assuming that the Net Asset Value (before deducting the Manager's fee and Trustee's fee) of a Fund for a particular day is RM105,000,000.00 and assuming the trustee fee is at the rate of zero point zero seven per cent (0.07%) per annum<sup>1</sup>, the calculation of the trustee fee of the Fund for that particular day is as follows:

$$\frac{\text{RM105,000,000.00} \times 0.07\%^1}{365 \text{ days}^*} = \text{RM201.37}$$

\*Note: In the event of a leap year, the annual trustee fee will be divided by 366 days.

<sup>1</sup>All fees and charges payable to the Manager and the Trustee are subject to any applicable taxes and/or duties and at such rate as may be imposed by the government from time to time.

## 15. GOODS AND SERVICES TAX (“GST”)

The information on GST in section 4.5 on page 95 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

### 4.5 Tax

|                     |                    |                |                 |
|---------------------|--------------------|----------------|-----------------|
| <b>Equity Trust</b> | <b>SCOUT</b>       | <b>KidSave</b> | <b>Tracker</b>  |
| <b>Dana Islam</b>   | <b>Income Fund</b> | <b>EOUT</b>    | <b>GIFT</b>     |
| <b>TGF</b>          | <b>MDIV</b>        | <b>CASH</b>    | <b>Deposits</b> |
| <b>Dana Hazeem</b>  |                    |                |                 |

All fees and charges payable to the Manager and the Trustee are subject to any applicable taxes and/or duties and at such rate as may be imposed by the government from time to time.

## 16. COMPUTATION OF PURCHASE OF UNITS

Section 5.2 on pages 96 to 98 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

|                     |                    |                |                   |
|---------------------|--------------------|----------------|-------------------|
| <b>Equity Trust</b> | <b>SCOUT</b>       | <b>KidSave</b> | <b>Dana Islam</b> |
| <b>Income Fund</b>  | <b>EOUT</b>        | <b>GIFT</b>    | <b>TGF</b>        |
| <b>MDIV</b>         | <b>Dana Hazeem</b> |                |                   |

The Selling Price shall be the Net Asset Value per Unit as at the next valuation point of the Fund's relevant Business Day after the request for units of a Fund is received by the Manager (“forward pricing”). A sales charge will be computed separately based on the investment amount/purchase amount, net of bank charges (if any).

### Illustration (based on Equity Trust)

|                       |                 |
|-----------------------|-----------------|
| Daily Net Asset Value | RM83,363,203.60 |
|-----------------------|-----------------|

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS SUPPLEMENTARY MASTER PROSPECTUS DATED 12 APRIL 2019 WHICH IS TO BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 3 AUGUST 2017.**

|                          |                        |
|--------------------------|------------------------|
| Units in circulation     | 198,884,000            |
| Net Asset Value per Unit | <u>RM83,363,203.60</u> |
|                          | 198,884,000            |
|                          | = RM0.4192*            |

\*Rounded to the nearest 4 decimal places.

Say, an investor makes an investment of RM10,000.00 at the Selling Price of RM0.4192 (which is the Net Asset Value per Unit as at the next valuation point) and the distributor levies a sales charge of 6.38%, the investor will pay a total of RM10,638.00 as follows:

|  |   |    |                  |
|--|---|----|------------------|
| Investment amount                              | = | RM | 10,000.00        |
| Add:   |   |    |                  |
| Sales charge levied by the distributor @ 6.38% | = | RM | 638.00           |
| Total amount paid by the investor              | = | RM | <u>10,638.00</u> |

The investor will be allotted with 23,854.96 units calculated as follows:

|                                 |  |                     |
|---------------------------------|--|---------------------|
| Units allotted is calculated as | $\frac{\text{RM}10,000.00}{\text{RM}0.4192^*}$ | = 23,854.96 units** |
|---------------------------------|--|---------------------|

\*\*Units computed are rounded to the nearest 2 decimal places.

### **Tracker**

The Selling Price shall be the Net Asset Value per Unit as at the next valuation point of the Fund's relevant Business Day after the request for units of the Fund is received by the Manager ("forward pricing"). A transaction fee will be computed separately based on the investment amount/purchase amount, net of bank charges (if any).

### Illustration

|                          |                        |
|--------------------------|------------------------|
| Daily Net Asset Value    | RM13,450,322.70        |
| Units in circulation     | 14,199,000             |
| Net Asset Value per Unit | <u>RM13,450,322.70</u> |
|                          | 14,199,000             |
|                          | = RM0.9473*            |

\*Rounded to the nearest 4 decimal places.

Say, an investor makes an investment of RM10,000.00 at the Selling Price of RM 0.9473 (which is the Net Asset Value per Unit as at the next valuation point) and the distributor levies a transaction fee of 1.00%, the investor will pay a total of RM10,100.00 as follows:

|                   |   |    |           |
|-------------------|---|----|-----------|
| Investment amount | = | RM | 10,000.00 |
|-------------------|---|----|-----------|

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|   |   |    |                  |
|---|---|----|------------------|
| Add:  |   |    |                  |
| Transaction fee levied by the distributor @ 1.00% | = | RM | 100.00           |
| Total amount paid by the investor                 | = | RM | <u>10,100.00</u> |

The investor will be allotted with 10,556.32 units calculated as follows:

$$\text{Units allotted is calculated as } \frac{\text{RM}10,000.00}{\text{RM}0.9473^*} = 10,556.32 \text{ units}^{**}$$

\*\*Units computed are rounded to the nearest 2 decimal places.

### Deposits

The Selling Price shall be the Net Asset Value per Unit as at the next valuation point of the Fund's relevant Business Day after the request for units of a Fund is received by the Manager ("forward pricing"). The Manager will not impose any sales charge on the investment amount/purchase amount.

#### Illustration

|                          |   |                          |
|--------------------------|---|--------------------------|
| Daily Net Asset Value    |   | RM 154,394,296.81        |
| Units in circulation     |   | 149,719,000              |
| Net Asset Value per Unit |   | <u>RM 154,394,296.81</u> |
|                          |   | <u>149,719,000</u>       |
|                          | = | RM 1.0312*               |

\*Rounded to the nearest 4 decimal places.

Say, an investor makes an investment of RM10,000.00 at the Selling Price of RM 1.0312 (which is the Net Asset Value per Unit as at the next valuation point) and as there is no sales charge, the investor will pay a total of RM10,000.00 as follows:

|                                   |   |    |                  |
|-----------------------------------|---|----|------------------|
| Investment amount                 | = | RM | 10,000.00        |
| Add: sales charge                 | = | RM | NIL              |
| Total amount paid by the investor | = | RM | <u>10,000.00</u> |

The investor will be allotted with 9,697.44 units calculated as follows:

$$\text{Units allotted is calculated as } \frac{\text{RM}10,000.00}{\text{RM}1.0312^*} = 9,697.44 \text{ units}^{**}$$

\*\*Units computed are rounded to the nearest 2 decimal places.

### CASH

The Selling Price shall be the Net Asset Value per Unit as at the valuation point of the Fund immediately preceding the Fund's relevant Business Day when the request for units of the Fund is

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received by the Manager (“historical pricing”). The Manager will not impose any sales charge on the investment amount/purchase amount.

**^ The Manager will reprice the units of the Fund if the Net Asset Value per Unit, if revalued, differs by more than five (5) per cent from the last valuation point in the event of any material market movement.**

Illustration

|                          |   |
|--------------------------|---|
| Daily Net Asset Value    | RM381,804,704.66                          |
| Units in circulation     | 305,675,075.21                            |
| Net Asset Value per Unit | <u>RM381,804,704.66</u><br>305,675,075.21 |

= RM1.2491\*

\*Rounded to the nearest 4 decimal places.

If an investor makes an investment of RM10,000.00 on 18 March 2019, the Selling Price will be RM1.2491 which is the Net Asset Value per Unit as at the valuation point immediately preceding the business day on which the request for units of the Fund is received by the Manager (“historical pricing”) and as there is no sales charge, the investor will pay a total of RM10,000.00 as follows:

|                                   |   |    |                  |
|-----------------------------------|---|----|------------------|
| Investment amount                 | = | RM | 10,000.00        |
| Add: sales charge                 | = | RM | NIL              |
| Total amount paid by the investor | = | RM | <u>10,000.00</u> |

The investor will be allotted with 8,005.76 units calculated as follows:

Units allotted is calculated as  $\frac{\text{RM10,000.00}}{\text{RM1.2491*}} = 8,005.76 \text{ units**}$

\*\*Units computed are rounded to the nearest 2 decimal places.

## 17. COMPUTATION OF REDEMPTION OF UNITS

Section 5.3 on pages 99 to 100 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

|                     |                 |                    |                   |
|---------------------|-----------------|--------------------|-------------------|
| <b>Equity Trust</b> | <b>SCOUT</b>    | <b>KidSave</b>     | <b>Dana Islam</b> |
| <b>Income Fund</b>  | <b>EOUT</b>     | <b>GIFT</b>        | <b>TGF</b>        |
| <b>MDIV</b>         | <b>Deposits</b> | <b>Dana Hazeem</b> |                   |

The Repurchase Price shall be the Net Asset Value per Unit as at the next valuation point of the Fund’s relevant Business Day after the request for repurchase is received by the Manager (“forward pricing”). The Manager will not impose any repurchase charge on the redemption amount.

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS SUPPLEMENTARY MASTER PROSPECTUS DATED 12 APRIL 2019 WHICH IS TO BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 3 AUGUST 2017.**

**Illustration (based on Equity Trust)**

|                          |   |
|--------------------------|---|
| Daily Net Asset Value    | RM85,062,686.80                                 |
| Units in circulation     | 198,884,000.00                                  |
| Net Asset Value per Unit | <u>RM85,062,686.80</u><br><u>198,884,000.00</u> |

= RM 0.4277\*

\*Rounded to the nearest 4 decimal places.

Say, an investor redeems 23,380.87 units at the Repurchase Price of RM 0.4277 (which is the Net Asset Value per Unit as at the next valuation point), he would receive proceeds of redemption of RM10,000.00 as follows:

|  |   |    |                  |
|--|---|----|------------------|
| Redemption amount (23,380.87 units x RM0.4277) | = | RM | 10,000.00        |
| Less: repurchase charge                        | = | RM | NIL              |
| Net amount payable to the investor             | = | RM | <u>10,000.00</u> |

**Tracker**

The Repurchase Price shall be the Net Asset Value per Unit as at the next valuation point of the Fund's relevant Business Day after the request for repurchase is received by the Manager ("forward pricing"). A transaction fee of 1.00% will be computed separately based on the redemption amount.

**Illustration**

|                          |   |
|--------------------------|---|
| Daily Net Asset Value    | RM13,450,322.70                             |
| Units in circulation     | 14,199,000                                  |
| Net Asset Value per Unit | <u>RM13,450,322.70</u><br><u>14,199,000</u> |

= RM0.9473\*

\*Rounded to the nearest 4 decimal places.

Say, an investor redeems 10,556.32 units at the Repurchase Price of RM 0.9473 (which is the Net Asset Value per Unit as at the next valuation point), he would receive proceeds of redemption of RM9,900.00 as follows:

|   |   |    |                 |
|---|---|----|-----------------|
| Redemption amount (10,556.32 units x RM 0.9473) | = | RM | 10,000.00       |
| Less: transaction fee of 1.00%                  | = | RM | (100.00)        |
| Net amount payable to the investor              | = | RM | <u>9,900.00</u> |

**CASH**

The Repurchase Price shall be the Net Asset Value per Unit as at the valuation point of the Fund immediately preceding the Fund's relevant Business Day when the request for repurchase is received by the Manager ("historical pricing")<sup>^</sup>. No repurchase charge will be levied.

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**^ The Manager will reprice the units of the Fund if the Net Asset Value per Unit, if revalued, differs by more than five (5) per cent from the last valuation point in the event of any material market movement.**

Illustration

|                          |                          |
|--------------------------|--------------------------|
| Daily Net Asset Value    | RM 381,804,704.66        |
| Units in circulation     | 305,675,075.21           |
| Net Asset Value per Unit | <u>RM 381,804,704.66</u> |
|                          | <u>305,675,075.21</u>    |
|                          | = RM1.2491*              |

\*Rounded to the nearest 4 decimal places.

Say, an investor redeems 8,005.76 units on 18 March 2019, the Repurchase Price shall be RM1.2491 (which is the Net Asset Value per Unit as at the valuation point immediately preceding the Business Day on which the request for repurchase is received by the Manager (“historical pricing”). He would receive proceeds of redemption of RM10,000.00 as follows:

|  |   |    |                  |
|--|---|----|------------------|
| Redemption amount (8,005.76 units x RM 1.2491) | = | RM | 10,000.00        |
| Less: repurchase charge                        | = | RM | NIL              |
| Net amount payable to the investor             | = | RM | <u>10,000.00</u> |

**18. SALIENT TERMS OF THE DEED**

The first paragraph of this section on pages 107 to 108 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

As at the date of this supplementary master prospectus, the respective principal deeds and supplemental deeds of each Fund is as listed below:

| Name of Fund                         | Master Deed / Deed | Supplemental Deed  |
|--------------------------------------|--------------------|--|
| RHB Equity Trust                     | 24 July 1996       | 18 March 1998<br>1 June 2009<br>4 September 2013<br>2 March 2015<br>25 May 2015<br>11 December 2018    |
| RHB Small Cap Opportunity Unit Trust | 14 April 1998      | 1 June 2009<br>4 September 2013<br>2 March 2015<br>25 May 2015<br>11 December 2018                     |
| RHB KidSave Trust                    | 1 April 1999       | 24 December 2007<br>1 June 2009<br>4 September 2013<br>2 March 2015<br>25 May 2015<br>11 December 2018 |
| RHB KLCI Tracker Fund                | 24 March 2000      | 1 June 2009<br>4 September 2013  |

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS SUPPLEMENTARY MASTER PROSPECTUS DATED 12 APRIL 2019 WHICH IS TO BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 3 AUGUST 2017.**

| Name of Fund   | Master Deed / Deed | Supplemental Deed   |
|--|--------------------|---|
|  |                    | 2 March 2015<br>25 May 2015<br>11 December 2018   |
| RHB Dana Islam   | 11 September 2001  | 24 December 2007<br>1 June 2009<br>4 September 2013<br>2 March 2015<br>25 May 2015<br>11 December 2018  |
| RHB Income Fund 2  | 13 February 2003   | 24 December 2007<br>1 June 2009<br>4 September 2013<br>2 March 2015<br>25 May 2015<br>11 December 2018  |
| RHB Emerging Opportunity Unit Trust<br>RHB Growth and Income Focus Trust | 27 April 2004      | 8 June 2004<br>19 October 2005<br>8 December 2005<br>28 February 2006<br>9 March 2006<br>22 September 2006<br>15 December 2006<br>30 January 2007<br>9 April 2007<br>14 May 2007<br>15 May 2007<br>27 June 2007<br>24 December 2007<br>28 February 2013<br>4 September 2013<br>2 March 2015<br>8 May 2015<br>25 May 2015<br>3 June 2015<br>11 December 2018 |
| RHB Thematic Growth Fund   | 16 August 2007     | 4 September 2013<br>16 February 2015<br>25 May 2015   |
| RHB Malaysia Dividend Fund   | 22 November 2007   | 4 September 2013<br>16 February 2015<br>25 May 2015   |
| RHB Cash Management Fund 2   | 30 June 2008       | 4 September 2013<br>16 February 2015<br>25 May 2015   |
| RHB Deposits Fund  | 26 August 2010     | 4 September 2013<br>24 February 2015<br>25 May 2015   |
| RHB Dana Hazeem  | 24 September 2012  | 4 September 2013<br>26 February 2015<br>25 May 2015<br>13 January 2016  |

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS SUPPLEMENTARY MASTER PROSPECTUS DATED 12 APRIL 2019 WHICH IS TO BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 3 AUGUST 2017.**

## **19. UPDATING THE INFORMATION ON MEMBERS OF THE BOARD OF DIRECTORS OF THE MANAGER OF THE FUNDS**

The information on the board of directors of the Manager in section 7.2 on page 115 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

### **7.2 Board of Directors**

The board of directors of the Manager takes an active part in the affairs of the Manager and the unit trust funds under its management. The board of directors of the Manager meets at least once every three (3) months to receive recommendations and reports on investment activities from the investment committee, set policies and guidelines of the Manager and to review performance, financial and audit reports of the Manager. Additional meetings shall also be convened, should the need arise.

The board of directors of the Manager is as follows:

1. Mr. Yap Chee Meng (Independent non-executive chairman)
2. Mr. Chin Yoong Kheong (Senior independent non-executive director)
3. Dr. Ngo Get Ping (Independent non-executive director)
4. Ms. Ong Yin Suen (Non-independent non-executive director / managing director)
5. Puan Sharifatu Laila Syed Ali (Independent non-executive director)

## **20. UPDATING THE INFORMATION ON THE SHARIAH ADVISER**

The information on RHB Islamic Bank Berhad, the Shariah Adviser to the RHB Dana Islam and RHB Dana Hazeem, in section 7.7 on pages 117 to 120 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

### **7.7 The Shariah Adviser**

#### **Dana Islam**

#### **Dana Hazeem**

#### **Background Information**

RHB Islamic Bank Berhad (“RHB Islamic Bank”) is the Shariah Adviser to the Funds. RHB Islamic Bank, a wholly-owned subsidiary of RHB Bank Berhad, was incorporated on 2 February 2005 and officially commenced its operations on March 2005. RHB Banking Group was the first commercial banking group to have a full-fledged Islamic bank in Malaysia that was transformed from an Islamic banking window when it first commenced its operations.

RHB Islamic Bank focuses on customising innovative Shariah-compliant products and services to meet each client’s requirements. Products and services are offered to both Muslims and non-Muslims for personal banking and businesses. These include savings and current accounts, investment accounts, treasury - trade/guarantee products and services, capital market products and electronic payment/gateway solutions. RHB Islamic Bank also offers customised financing solutions and capital markets advisory services.

Being a bank licensed under the Islamic Financial Services Act 2013, RHB Islamic Bank is also a recognised Shariah Adviser by the Securities Commission to advise on sukuk issuance, Islamic investment funds and all other approved Islamic capital market instruments.

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## **Roles and Responsibilities of the Shariah Adviser**

The Shariah Adviser conducts monthly review of the Fund's property to ensure compliance with Shariah principle and will hold a meeting at least once in every two (2) months or more to discuss any Shariah issue that may arise from the operation of the Fund.

In line with the SC Guidelines, the roles and responsibilities of the Shariah Adviser are:

- (a) To ensure that the Funds are managed and administered in accordance with Shariah principles;
- (b) To provide expertise and guidance in all matters relating to Shariah principles including on the Funds' deed and prospectus, its structure and investment process, and other operational and administrative matters;
- (c) To consult with Securities Commission where there is any ambiguity or uncertainty as to an investment, instrument, system, procedure and/or process;
- (d) To act with due care, skill and diligence in carrying out its duties and responsibilities;
- (e) To review the Funds' compliance reports as provided by compliance officer, and investment transaction reports provided by, or duly approved by, the Trustee to ensure that the Funds' investments are in line with Shariah principles; and
- (f) To prepare a report to be included in the Funds' interim and annual reports certifying whether the Funds have been managed and administered in accordance with Shariah principles for the respective periods concerned.

## **Members of RHB Islamic Bank's Shariah Committee**

The members of RHB Islamic Bank's Shariah committee are the designated persons responsible for the Shariah matters of the Funds.

### **(a) Dr. Ghazali Jaapar (Chairman)**

Dr. Ghazali Jaapar ("Dr Ghazali") currently serves as assistant professor of Ahmad Ibrahim Kulliyah of Laws (AIKOL), International Islamic University Malaysia (IIUM). Prior to that, he was a director of Harun M. Hashim Law Centre, IIUM.

Dr. Ghazali started his career as a lecturer in 2007 at AIKOL, IIUM and is still attached with the university, teaching several subjects such as Islamic legal system and *Usul al-Fiqh* for LLB course (Undergraduate), *Siyasah Syar'iyah* for LLM (Administration of Islamic Law) students and Islamic legal maxims for Certificate in Islamic law (Bank Negara and Standard & Chartered). Dr. Ghazali also serves as Shariah committee of HSBC Amanah Takaful and a member of Association of Shariah Advisors in Islamic Finance (ASAS).

His areas of expertise are Islamic legal system, principles of Islamic jurisprudence (*Usul al-Fiqh*), Islamic legal maxims, *Siyasah Shar'iyah* (Shariah-oriented policy). He had written numerous journals and articles and participated in various workshops, seminars and conferences on Islamic finance locally and abroad. He has been invited by the Academy of Justice Turkey to present a paper on 'Impact of *Majallah al-Ahkam al-Adliyyah* (Commercial Code of Ottoman Empire) on Islamic Law in Malaysia in Bursa Turkey.

Dr. Ghazali actively involves in promoting trainings and academic programmer for executives and adult learners ranging from Certificate in Islamic Banking, Executives Diploma and Master's Degree in various area of laws including Correctional and Criminology, Islamic Banking, International Law.

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**(b) Assoc. Prof. Dr. Amir Shaharuddin**

Assoc. Prof. Dr. Amir Shaharuddin (“Assoc. Prof. Dr. Amir”) is currently the dean, Centre for Graduate Studies, Universiti Sains Islam Malaysia (USIM). He was the dean, Faculty of Economic & Muamalat, USIM from December 2013 until December 2018. He was the first recipient of Scholar of Residence in Islamic Finance award, jointly initiated by Securities Commission and Oxford Centre for Islamic Studies (OCIS) and has been appointed as visiting professor at Faculty of Economics and Tourism, Urgench State University, Uzbekistan in the areas of Islamic Banking and Halal Industry.

Assoc. Prof. Dr. Amir started his career as a tutor in 2003 at Faculty of Economic & Muamalat, USIM and is still attached with the university as a senior lecturer, teaching several subjects such as Islamic financial institutions and markets, principles and practice of Islamic banking, *Halaqah* studies, credit management, *Qawaid Fiqhiyyah* and Islamic capital market. He also serves as Shariah committee of Malaysian Airport Consultancy Berhad and Malaysian Waqf Foundation.

He has published numerous articles in refereed journals including Journal of Muamalat and Islamic Finance Research (JMIFR), Arab Law Quarterly Jurnal Syariah and International Shariah Research Academy (ISRA) International Journal of Islamic Finance. He has written various journals and articles in Islamic banking & finance, zakat, Islamic law principles of Islamic jurisprudence (*Usul al-Fiqh*), Islamic legal maxims and *Siyasah Shar’iyyah* (Shariah-oriented policy) for forums and seminars. He has also presented academic papers in various international seminars such as in Indonesia, Bahrain, United Kingdom and Italy.

**(c) Dr. Ahmad Basri Ibrahim**

Dr. Ahmad Basri Ibrahim (“Dr. Ahmad Basri”) is the head of Shariah Management Department, Permodalan Nasional Berhad (PNB). Prior to this, he was the deputy dean (Academic Affairs) at Kulliyah of Islamic Revealed Knowledge and Human Sciences, IIUM and a board member of IIUM Institute of Islamic Banking and Finance (IIiBF).

Dr Ahmad Basri is a Registered Shariah adviser with Securities Commission and a member of Association of Shariah Advisors in Islamic Finance (ASAS).

Dr. Ahmad Basri is currently a Shariah committee member of Bank Pembangunan Malaysia Berhad (BPMB). Previously, he has served as chairman of Shariah committee at OSK Investment Bank Berhad and Great Eastern Takaful Sdn. Bhd, as well as Shariah committee member of Hong Leong Islamic Bank Berhad and SME Bank.

Dr. Ahmad Basri has vast experience in teaching and has published numerous publications in his fields of specialization i.e. *Fiqh al-Muamalat* (Islamic Law of Transactions), Islamic criminal law, *‘al-Siyasah al-Shariyyah’*, *Usul al-Fiqh*, and Islamic legal maxims. He has also provided lectures on *Usul al-Fiqh* and Islamic Law of Transactions to various agencies such as BNM, PNB, SIRIM Berhad, Great Eastern Takaful Berhad, CIMB Islamic Bank Berhad and OCBC Al-Amin. He has also received several grants and awards for his research works.

**(d) Encik Wan Abdul Rahim Kamil Wan Mohamed Ali**

Encik Wan Abdul Rahim Kamil Wan Mohamed Ali (“Encik Wan Abdul Rahim”) possesses extensive experience in Islamic banking and has been actively involved in various areas of operations including corporate financing and syndication, debt capital market and corporate advisory. He pioneered the development of the Islamic capital market in Malaysia and

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innovated the development of several benchmark capital market securities through securitization of Islamic contracts.

Encik Wan Abdul Rahim started his career in corporate finance department with Aseambankers (Malaysia) Berhad in 1977 before moving to Bank Islam Malaysia Berhad in 1983 under various capacities. He was the chief executive officer of ABRAR Discounts Berhad from 1994 to 2006. Since then he has been an Islamic capital market consultant and trainer to various bodies. He is also a regular trainer and speaker for various seminars and in-house training workshops organized by BNM, Securities Industries Development Corporation (SIDC), Islamic Banking and Finance Institute Malaysia (IBFIM) and other event organizers, both locally and internationally.

Encik Wan Abdul Rahim has been awarded as “Most Outstanding Individual Contribution to Islamic Finance” at Kuala Lumpur Islamic Finance Forum 2017 and “Outstanding Leadership in Islamic Finance” by London Sukuk 2011 organized by ICG Events and UK Trade and Industry Ministry in London, United Kingdom.

Encik Wan Abdul Rahim is a registered Shariah adviser with Securities Commission and a member of Association of Shariah Advisors in Islamic Finance (ASAS).

Encik Wan Abdul Rahim has been a member of the following:

- 1) Investment Committee, International Islamic University, Malaysia;
- 2) Investment Committee, Lembaga Penduduk dan Pembangunan Keluarga Negara (LPPKN), Malaysia;
- 3) Task Force on Islamic Banking and Takaful for Labuan Offshore Financial Services Authority (LOFSA) Malaysia;
- 4) Islamic Capital Markets Working Group (ICMWG) – Securities Commission;
- 5) Market and Product Development Committee under the International Islamic Financial Market (IIFM), Bahrain representing LOFSA;
- 6) Private Debt Securities Task Force of the Islamic Banking & Finance Institute Malaysia (IBFIM), a body under BNM;
- 7) Islamic Banking Committee, Majlis Tindakan Ekonomi Negara (MTEN) under the Prime Minister’s Department.

He has also written various articles and presentations on the subjects of sukuk, corporate governance in Shariah, rating of Islamic financial institutions, Islamic factoring, Islamic asset backed securities, Islamic gold dinar and securitization.

**(e) Encik Mohd Fadhly Md Yusoff**

Encik Mohd Fadhly Md Yusoff (“Encik Mohd Fadhly”) has more than 13 years of experience in Islamic capital market during his tenure as a manager at Islamic capital market department of Securities Commission from 1995 to 2008 where he was involved in Shariah compliance supervision in relation to submissions for the issuances of sukuk, structured products, collective investment schemes and Islamic real estate investment trusts (REITs). In addition, he has also undertaken in-depth research for the development of new Islamic capital market instruments as well as providing technical inputs for the preparation of various guidelines issued by the Securities Commission.

He is an accredited trainer for Islamic Finance Qualification (IFQ) by Chartered Institute for Securities and Investment (CISI) and a registered Shariah adviser with Securities Commission and a member of Association of Shariah Advisors in Islamic Finance (ASAS).

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Currently, Encik Mohd Fadhly also serves as a Shariah committee member of Sun Life Malaysia Takaful Bhd, Opus Asset Management Sdn Bhd, Apex Investment Services Berhad, National Farmers Organization (NAFAS) as well as an external Shariah adviser for University Tenaga Nasional.

He has actively participated in various industry development initiatives namely the International Organization of Securities Commission (IOSCO) Task Force on Islamic Capital Market, Islamic Financial Services Board's (IFSB) Governance of Islamic Investment Funds Working Group, technical member for the publication of Resolutions of the Securities Commission Shariah Advisory Council and Islamic Capital Market educational and promotional programs.

**(f) Puan Shabnam Mohamad Mokhtar**

Puan Shabnam Mohamad Mokhtar ("Puan Shabnam") is presently the vice president of SHAPE® Knowledge Services; an Islamic finance consulting firm based in Kuwait. Puan Shabnam spearheads research and development activities including financial analysis, strategic & business plan formulation, design and implementation of customized survey, research and training for different clients at SHAPE®. Formerly, she was heading the capital markets research for the International Shariah Research Academy (ISRA), an institution established by BNM.

Puan Shabnam is a member of Association of Shariah Advisors in Islamic Finance (ASAS). She has conducted various training programs on Islamic banking, sukuk & Islamic capital market products, risk management and financial reporting for clients in the ASEAN region, Gulf Cooperation Council (GCC) and the European market.

She has also contributed chapters in Housing the Nation (Cagamas 2013), Managing Fund Flows, Risks and Derivatives: Applications in Islamic Institutions (Sweet & Maxwell 2012), Islamic Financial System: Principles & Operations Market (ISRA, 2011), Sukuk (Sweet & Maxwell 2009), and Partnership Accounting, Principles and Practice (McGraw Hill). She served as a member of the Shariah Board of Malaysian Ratings Corporation (MARC) from 2010 to 2014.

**21. AMENDMENTS TO THE TAX ADVISER'S LETTER ON THE TAXATION OF THE FUNDS AND UNIT HOLDERS**

The information on the tax adviser's letter on the taxation of the Funds and Unit Holders in section 10 on pages 125 to 128 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

**10. TAX ADVISER'S LETTER ON THE TAXATION ON THE FUNDS AND UNIT HOLDERS**

(Prepared for inclusion in this supplementary master prospectus)

**Private and Confidential**

KPMG Tax Services Sdn. Bhd.  
Level 10, KPMG Tower  
8, First Avenue, Bandar Utama  
47800 Petaling Jaya  
Selangor Darul Ehsan, Malaysia

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS SUPPLEMENTARY MASTER PROSPECTUS DATED 12 APRIL 2019 WHICH IS TO BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 3 AUGUST 2017.**

The Board of Directors  
RHB Asset Management Sdn Bhd  
Level 8, Tower 2 & 3  
RHB Centre, Jalan Tun Razak  
50400 Kuala Lumpur

8 March 2019

Dear Sirs

**Re: Taxation of the Funds and Unit Holders**

This letter has been prepared for inclusion in the supplementary Master Prospectus in connection with the offer of units in the following unit trust funds (“the Funds”):-

1. **RHB Equity Trust**
2. **RHB Small Cap Opportunity Unit Trust**
3. **RHB KidSave Trust**
4. **RHB KLCI Tracker Fund**
5. **RHB Dana Islam**
6. **RHB Income Fund 2**
7. **RHB Emerging Opportunity Unit Trust**
8. **RHB Growth and Income Focus Trust**
9. **RHB Thematic Growth Fund**
10. **RHB Malaysia Dividend Fund**
11. **RHB Cash Management Fund 2**
12. **RHB Deposits Fund**
13. **RHB Dana Hazeem**

**Taxation of the Funds**

***Income Tax***

The Funds are unit trusts for Malaysian tax purposes. The taxation of the Funds is therefore governed principally by Sections 61 and 63B of the Income Tax Act, 1967 (“the Act”).

Any reference to interest in the Act shall apply, mutatis mutandis, to gains or profits received and expenses incurred, in lieu of interest, in transactions conducted in accordance with the principles of Shariah. The effect of this is that any gains or profits received and expenses incurred, in lieu of interest, in transactions conducted in accordance with the principles of Shariah, will be accorded the same tax treatment as if they were interest.

Subject to certain exemptions, the income of the Funds in respect of investment income derived from or accruing in Malaysia are liable to income tax at the rate of 24% effective Year of Assessment (“YA”) 2016.

Gains from the realisation of investments by the Funds will not be subject to income tax in Malaysia. However, such gains may be subject to tax in the country from which it is derived.

Interest income earned by the Funds from the following are exempt from tax:-

- any savings certificates issued by the Government; or
- securities or bonds issued or guaranteed by the Government; or

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- debentures or sukuk, other than convertible loan stock, approved or authorized by, or lodged with, the Securities Commission; or
- Bon Simpanan Malaysia issued by the Central Bank of Malaysia; or
- a bank or financial institution licensed under the Financial Services Act 2013 or Islamic Financial Services Act 2013<sup>N1</sup>; or
- any development financial institution regulated under the Development Financial Institutions Act 2002<sup>N1</sup>; or
- sukuk originating from Malaysia, other than convertible loan stocks, issued in any currency other than Ringgit and approved or authorized by, or lodged with, the Securities Commission, or approved by the Labuan Financial Services Authority<sup>N2</sup>.

The Funds may receive dividends, interest and other income from investments outside Malaysia. Income derived from sources outside Malaysia and received in Malaysia by a resident unit trust is exempt from Malaysian income tax. However, such income may be subject to tax in the country from which it is derived.

Discounts earned by the Funds from the following are also exempt from tax:-

- securities or bonds issued or guaranteed by the Government; or
- debentures or sukuk, other than convertible loan stock, approved or authorized by, or lodged with, the Securities Commission; or
- Bon Simpanan Malaysia issued by the Central Bank of Malaysia.

Tax deductions in respect of the Funds' expenses such as manager's remuneration, expenses on maintenance of register of unit holders, share registration expenses, secretarial, audit and accounting fees, telephone charges, printing and stationery costs and postage ("permitted expenses") are allowed based on a prescribed formula subject to a minimum of 10% and a maximum of 25% of the total permitted expenses.

Single tier Malaysian dividends received by the Funds are exempt from tax and expenses in relation to such dividend income are disregarded.

### ***Real Property Gains Tax ("RPGT")***

Gains on disposal of investments by the Funds will not be subject to income tax in Malaysia. However, such gains may be subject to RPGT in Malaysia, if the gains are derived from sale of Malaysian real properties and shares in Malaysian real property companies (as defined). Such gains would be subject to RPGT at the applicable rate depending on the holding period of the chargeable assets.

### ***Sales Tax and Service Tax***

The Goods and Services Tax ("GST") is replaced by Sales Tax and Service Tax effective from 1 September 2018.

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<sup>N1</sup> Effective from YA 2017, in the case of a wholesale fund which is a money market fund, the exemption shall only apply to a wholesale fund which complies with the criteria as set out in the relevant guidelines of the Securities Commission. The Finance Act 2018 has been gazetted on 27 December 2018 with the amendment that the current tax exemption on interest income derived from Malaysia and paid or credited by a licensed bank or financial institution to a wholesale money market fund is now entirely withdrawn. The above amendment is effective from 1 January 2019.

<sup>N2</sup> Effective from YA 2017, income tax exemption shall not apply to interest paid or credited to a company in the same group, licensed banks and prescribed development financial institutions.

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Under the Sales Tax Act 2018, Service Tax Act 2018 and the subsidiary legislations, the sales tax rate for taxable goods is 5% or 10% while the service tax rate for taxable services is generally 6%. There are certain goods which are exempted from sales tax.

The issue, holding or redemption of any unit under a trust fund does not fall within the list of taxable services under the First Schedule of the Service Tax Regulations 2018 and hence, is not subject to service tax. The investment activities of the Funds such as buying and selling of securities and deposits in financial institutions are also not subject to service tax. As such, if the Funds are only deriving income from such activities, the Funds are not liable to be registered for service tax.

However, certain expenses incurred by the Funds such as legal fees, consultancy fees and management fees may be subject to service tax at 6%. For management fees, this specifically excludes fees charged by any person who is licensed or registered with the Securities Commission for carrying out the regulated activity of fund management under the Capital Markets and Services Act 2007. The service tax incurred by the Funds is a cost to the Funds and is not recoverable, unlike the GST input tax which is claimable under the GST regime.

Based on the Finance Act 2018 which has been gazetted on 27 December 2018 the imposition and scope of service tax is now widened to include any imported taxable services. This is effective from 1 January 2019.

## **Taxation of Unit Holders**

### ***Income Tax***

Unit holders are taxed on an amount equivalent to their share of the total taxable income of the Funds, to the extent that this is distributed to them. The income distribution from the Funds may carry with its applicable tax credits proportionate to each unit holder's share of the total taxable income in respect of the tax paid by the Funds. Unit holders will be entitled to utilise the tax credit as a set off against the tax payable by them. Any excess over their tax liability will be refunded to the unit holders. No other withholding tax will be imposed on the income distribution of the Funds.

Corporate unit holders, resident or non resident in Malaysia, would be taxed at the corporate tax rate of 24% (effective from YA 2016) on distributions of income from the Funds to the extent of an amount equivalent to their share of the total taxable income of the Funds. Corporate unit holders in Malaysia with paid-up capital in the form of ordinary shares of RM2.5 million and below will be subject to a tax rate of 17% (effective from YA 2019) on chargeable income of up to RM500,000. For chargeable income in excess of RM500,000, the tax rate of 24% is still applicable.

However, the said tax rate of 17% on chargeable income of up to RM500,000 would not apply if more than 50% of the paid up capital in respect of ordinary shares of that corporate unit holder is directly or indirectly owned by a related company which has a paid up capital exceeding RM2.5 million in respect of ordinary shares, or vice versa, or more than 50% of the paid up capital in respect of ordinary shares of both companies are directly or indirectly owned by another company.

Pursuant to Income Tax (Exemption) (No. 2) Order 2017 [P.U.(A) 117], a tax exemption equivalent to a reduction in the prevailing corporate tax rate from 1% to 4% will be effectively given for YA 2017 and YA 2018 based on percentage increase in the chargeable business income for the relevant YA as compared to the immediately preceding YA, subject to meeting the stipulated conditions.

Individuals and other non-corporate unit holders who are resident in Malaysia will be subject to income tax at scale rates. The scale tax rates range from 0% to 28% with effect from YA 2016.

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Individuals and other non-corporate unit holders who are not resident in Malaysia, for tax purposes, will be subject to Malaysian income tax at the rate of 28% with effect from YA 2016. Non resident unit holders may also be subject to tax in their respective jurisdictions and depending on the provisions of the relevant tax legislation and any double tax treaties with Malaysia, the Malaysian tax suffered may be creditable in the foreign tax jurisdictions.

The distribution of single-tier Malaysian dividends and tax exempt income by the Funds will not be subject to tax in the hands of the unit holders in Malaysia. Distribution of foreign income will also be exempt in the hands of the unit holders.

Units split by the Funds will be exempt from tax in Malaysia in the hands of the unit holders.

Any gains realised by the unit holders (other than financial institutions, insurance companies and those dealing in securities) from the transfers or redemptions of the unit are generally treated as capital gains which are not subject to income tax in Malaysia. However, certain unit holders may be subject to income tax in Malaysia on such gains, due to specific circumstances of the unit holders.

### ***Sales Tax and Service Tax***

GST is replaced by Sales Tax and Service Tax effective from 1 September 2018.

Only taxable services listed in the First Schedule of the Service Tax Regulations 2018 are subject to service tax, which exclude investment income or gains.

However, legal fees, consultancy fees and management fees may be subject to service tax at 6%. For management fees, this specifically excludes fees charged by any person who is licensed or registered with the Securities Commission for carrying out the regulated activity of fund management under the Capital Markets and Services Act 2007.

Based on the Finance Act 2018 which has been gazetted on 27 December 2018 the imposition and scope of service tax is now widened to include any imported taxable services. This is effective from 1 January 2019.

The tax position is based on our understanding and interpretation of the Malaysian tax legislations and proposals as they stand at present. All prospective investors should not treat the contents of this letter as advice relating to taxation matters and are advised to consult their own professional advisers concerning their respective investments.

Yours faithfully



Ong Guan Heng  
*Executive Director*

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS SUPPLEMENTARY MASTER PROSPECTUS DATED 12 APRIL 2019 WHICH IS TO BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 3 AUGUST 2017.**



**22. THE MASTER PROSPECTUS REMAINS IN FULL FORCE SUBJECT TO THE AMENDMENTS IN THIS SUPPLEMENTARY MASTER PROSPECTUS**

Subject only to the variations herein contained and such other alterations as may be necessary to make the Master Prospectus consistent with this Supplementary Master Prospectus, the Master Prospectus shall remain in full force and effect and shall be read and construed and be enforceable as if the terms of this Supplementary Master Prospectus were inserted therein by way of addition or substitution as the case may be.

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS SUPPLEMENTARY MASTER PROSPECTUS DATED 12 APRIL 2019 WHICH IS TO BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 3 AUGUST 2017.**

RHB ASSET MANAGEMENT SDN BHD 174588-X  
Level 8, Tower 2 & 3, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur  
Tel: 603-9205 8000 Fax: 603-9205 8100  
Toll Free No: 1-800-88-3175 Website: www.rhbgroup.com

Individual  Joint  Corporate  Staff Application

In compliance with the Capital Markets and Services Act 2007, this account application form should not be circulated unless accompanied by the relevant Master Prospectus(es) / Prospectus(es) and its Supplementary(ies) (if any). Investor(s) should read and understand the contents of the relevant Master Prospectus(es) / Prospectus(es) and its Supplementary(ies) if any before completing this account application form. **Please complete in BLOCK LETTERS only, and tick(✓) where applicable. For 1st time Investor(s), this account application form is required to be completed.**

**PARTICULARS OF INDIVIDUAL APPLICANT / CORPORATE APPLICANT**

You MUST be 18 years old and above as at the date of this application. Please provide a copy of your NRIC or Passport.

Name of Individual/ Corporate Applicant  
(as in NRIC/Passport/Certificate of Incorporation) \_\_\_\_\_

NRIC No. (new) \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ NRIC No.(old)/Passport No./Company Registration No. \_\_\_\_\_

Date of Birth / Incorporation (DD/MM/YYYY) \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ Country of Birth / Incorporation \_\_\_\_\_

Nationality / Country of Incorporation  Malaysia(n)  Others (please specify country) \_\_\_\_\_

Permanent Resident Status  Malaysian  Others (please specify country) \_\_\_\_\_ Permanent Resident No. \_\_\_\_\_

Permanent Address  
(as in NRIC / Passport / Certificate of Incorporation) \_\_\_\_\_

Post Code \_\_\_\_\_ Town / City \_\_\_\_\_

State \_\_\_\_\_ Country \_\_\_\_\_

Correspondence / Mailing Address  
(complete if different from permanent address) \_\_\_\_\_

Post Code \_\_\_\_\_ Town / City \_\_\_\_\_

State \_\_\_\_\_ Country \_\_\_\_\_

Tel No. \_\_\_\_\_ Mobile \_\_\_\_\_ - \_\_\_\_\_

Country Code Area Code Residence / House Country Code Area Code Office ext Fax No.

Email Address \_\_\_\_\_

By providing your email address to RHB Asset Management Sdn Bhd ("RHBAM"), you have consented to receive communications and/or information from RHBAM relating to your investment via email. Notices delivered via email to applicant are deemed sent and received on the date such email is sent. (To be completed if Individual Applicant)

Mother's Maiden Name \_\_\_\_\_

Gender  Male  Female Bumiputera Status  Yes  No

Race  Malay  Chinese  Indian  Others (please specify) \_\_\_\_\_

Marital Status  Single  Married  Widowed  Divorced No. of Dependants (please indicate if any) \_\_\_\_\_

Education Level  Primary  Secondary  STPM / Diploma / PreU  Degree  Post Graduate  Others (please specify) \_\_\_\_\_

Source of Income  Employed (Permanent/Contract)  Own business  Savings  Inheritance  Others (please specify) \_\_\_\_\_

Employer's/Company's Name \_\_\_\_\_

Employer's/Company's Office  In Malaysia  Outside of Malaysia (please specify) \_\_\_\_\_ Employer's/Company's Tel No. \_\_\_\_\_

Occupation/Designation \_\_\_\_\_

Nature of Business of Applicant/ Applicant's Employer  Financial/Banking/Investment  Legal/Tax  Telecommunications  Hotel/ Restaurant  Consultancy  Government/ Government related  Medical/Health/Science  Education  Real Estate/ Property  Manufacturing  Construction  Others (please specify) \_\_\_\_\_

Annual Income  Below RM20,000  RM20,001 - RM60,000  RM60,001 - RM120,000  RM120,001 - RM180,000  RM180,001 - RM240,000  RM240,001 and above

Estimated Net Worth  Below RM50,000  RM50,001 - RM100,000  RM100,001 - RM200,000  RM200,001 - RM500,000  RM500,001 - RM1,000,000  RM1,000,001 - RM3,000,000  Above RM3,000,000

**(To be completed if Corporate Applicant)**

Does your company own total net assets of more than RM10 million or its equivalent in foreign currencies?  Yes  No

Nature of Business of Applicant/Applicant's Employer  Financial/Banking/Investment  Legal/Tax  Telecommunications  Hotel/ Restaurant  Consultancy  Government/ Government related  
 Medical/Health/Science  Education  Real Estate/ Property  Manufacturing  Construction  Others (please specify) \_\_\_\_\_

Company Status  Bumiputra Controlled  Non-Bumiputra Controlled  Non-Malaysian Controlled

Company Source of Income  Disposal of non-core business/asset/investments  Fund raising exercise such as right issue  Cash in hand/surplus funds/working capital

**Contact Person ( 1 )**

Designation \_\_\_\_\_ Department \_\_\_\_\_  
Tel No. \_\_\_\_\_ ext \_\_\_\_\_ Fax No. \_\_\_\_\_  
Office Email Address \_\_\_\_\_

**Contact Person ( 2 )**

Designation \_\_\_\_\_ Department \_\_\_\_\_  
Tel No. \_\_\_\_\_ ext \_\_\_\_\_ Fax No. \_\_\_\_\_  
Office Email Address \_\_\_\_\_

**PARTICULARS OF JOINT INDIVIDUAL APPLICANT (not applicable for EPF Investment Scheme "EPF")**

Name of Joint Applicant (as in NRIC/Passport/Birth Certificate) \_\_\_\_\_  
NRIC No. (new) \_\_\_\_\_ NRIC No.(old)/Passport No./Birth Certificate No. \_\_\_\_\_  
Date of Birth (DD/MM/YYYY) \_\_\_\_\_ Country of birth \_\_\_\_\_  
Nationality  Malaysian  Others (please specify) \_\_\_\_\_  
Permanent Resident Status  Malaysian  Others (please specify) \_\_\_\_\_ Permanent Resident No. \_\_\_\_\_  
Gender  Male  Female Bumiputera Status  Yes  No  
Race  Malay  Chinese  Indian  Others (please specify) \_\_\_\_\_  
Marital Status  Single  Married  Widowed  Divorced No. of Dependants (please indicate if any) \_\_\_\_\_  
Relationship to Individual Applicant  Parent  Spouse  Child  Sibling  Others (please specify) \_\_\_\_\_  
Source of Income  Employed (Permanent/Contract)  Own business  Savings  Inheritance  Others (please specify) \_\_\_\_\_  
Employer's/Company's Office  In Malaysia  Outside of Malaysia (please specify) \_\_\_\_\_ Employer's/Company's Tel No. \_\_\_\_\_  
Occupation/Designation \_\_\_\_\_  
Nature of Business of Applicant/Applicant's Employer  Financial/Banking/Investment  Legal/Tax  Telecommunications  Hotel/ Restaurant  Consultancy  Government/ Government related  
 Medical/Health/Science  Education  Real Estate/ Property  Manufacturing  Construction  Others (please specify) \_\_\_\_\_  
Annual Income  Below RM20,000  RM20,001 - RM60,000  RM60,001 - RM120,000  
 RM120,001 - RM180,000  RM180,001 - RM240,000  RM240,001 and above  
Estimated Net Worth  Below RM50,000  RM50,001 - RM100,000  RM100,001 - RM200,000  
 RM200,001 - RM500,000  RM500,001 - RM1,000,000  RM1,000,001 - RM3,000,000  Above RM3,000,000  
Permanent Address (as in NRIC/Passport) \_\_\_\_\_  
Post Code \_\_\_\_\_ Town / City \_\_\_\_\_  
State \_\_\_\_\_ Country \_\_\_\_\_  
Correspondence/ Mailing Address (complete if different from permanent address) \_\_\_\_\_  
Post Code \_\_\_\_\_ Town / City \_\_\_\_\_  
State \_\_\_\_\_ Country \_\_\_\_\_  
Tel No. \_\_\_\_\_ Country Code \_\_\_\_\_ Area Code \_\_\_\_\_ Residence / House \_\_\_\_\_ Mobile \_\_\_\_\_

**INVESTMENT OBJECTIVE & EXPERIENCE**

**Investment Objective**  Capital Growth  Regular Income  Capital Protection  Education  Wealth Accumulation  Retirement

**Investment Experience**  Unit Trust \_\_\_\_\_ year(s)  Trading on Bursa Malaysia \_\_\_\_\_ year(s)  
 Futures / Options \_\_\_\_\_ year(s)  Others \_\_\_\_\_ year(s)  
 No experience

**Investment Time Frame**  Long Term (> 5 years)  Medium (3-5 years)  Short Term (< 3 years)

**PARTICULARS OF INSURANCE (RHB EQUITY TRUST FUND ONLY)**

Name of Beneficiary (as in NRIC/Passport/Birth Certificate) \_\_\_\_\_  
NRIC No. (new) \_\_\_\_\_ NRIC No.(old)/Passport No./Birth Certificate No. \_\_\_\_\_  
Relation to Applicant \_\_\_\_\_

## RHB PRIVACY NOTICE

I/We understand that RHB Asset Management Sdn Bhd ("RHBAM") will use, collect, record, store, share and/or process my/our personal information, including, without limitation, my/our contact details, background information, financial data, tax residency and other information relevant to my/our application for the product and / or service which

- I/We have provided in this form or through any other contact with RHB Banking Group (which shall include its holding company, subsidiary(s), and any associated company(s), including any company as a result of any restructuring, merger, sale or acquisition), or
- has been obtained from analysis of my/our payment and other transactions/services within the RHB Banking Group, or
- has been obtained from third parties such as employers, joint applicants/accountholders, guarantors, legal representatives, industry/financial related associations, government/regulatory authorities, credit bureaus or credit reporting agencies, retailers, social networks and fraud prevention agencies or other organizations

for any and/or all of the following purposes ("Purpose"), if applicable:

- providing this product and/or service and notifying me/us about important changes or developments to the features;
- updating and managing the accuracy of RHB Banking Group's records;
- prevention, detection or prosecution of crime, and complying with legal and regulatory obligations;
- assessment and analysis including credit / lending / insurance risks / behaviour scoring / market and product analysis and market research;
- communications and ensuring customer satisfaction, which may include conducting surveys to improve the quality of our products and services, responding to inquiries and complaints and to generally resolve disputes;
- determining the amount of my/our indebtedness and recovering debt that I/we owe to RHBAM;
- maintaining my/our credit history for present and future reference;
- enabling an actual or proposed assignee of RHBAM, or participant or sub-participant of RHBAM to evaluate my/our transactions which are intended to be the subject of the assignment, participation or sub-participation;
- cross-selling, marketing and promotions of products and/or services of RHB Banking Group and its strategic alliances;
- for RHBAM's corporate events (including networking events, launching of products, etc) /contests, of which photographs / images of I/we may be captured and may be used for RHBAM's publications; or
- protecting RHB Banking Group's interests and other ancillary or related purposes.

I/We understand and acknowledge that it is necessary for RHBAM to process my/our personal information for the Purpose, without which RHBAM will not be able to provide the product/service that I/we have requested from RHBAM and to notify I/we about important changes or developments to the products/services. Where I/we have provided RHBAM with sensitive personal information (in particular, information consisting of my/our physical/mental health for applications of insurance products/services), I/we hereby provide RHBAM with my/our express consent to process the same in the manner described in this Privacy Notice. I/we may exercise my/our options in respect of receiving marketing materials (including cross-selling, marketing and promotions as described above) at any time by contacting our Customer Service at 03 - 9205 8000.

I/We understand that RHBAM may disclose my/our personal information (or sensitive personal information, if applicable) to other companies within the RHB Banking Group, service providers, merchants and strategic partners, vendors including debt collection agencies, professional advisers, industry/financial related associations, credit bureaus or credit reporting agencies and fraud prevention agencies, governmental agencies, other financial institutions and any of their respective agents, servants and/or such persons, whether located within or outside Malaysia for the Purpose, if applicable, subject at all times to any laws (including regulations, standards, guidelines and/or obligations) applicable to RHBAM. I/We further understand that I/we may request for correction (if my/our personal information is inaccurate, outdated, incomplete, etc), access to (a prescribed fee may be charged), or deletion (if I/we no longer have any existing products/services with RHB Banking Group) of my/our personal information or limit the processing thereof at any time hereafter by submitting such request via post, email or fax to the following address:

### Customer Service

RHB Asset Management Sdn Bhd

Level 8, Tower 2 & 3, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia

Contact: +603-9205 8000 Facsimile: +603-9205 8100 Email: rham@rhbgroup.com

I/We acknowledge that RHB Banking Group may modify or update its Privacy Notice from time to time, a copy of which is available at [www.rhbgroup.com](http://www.rhbgroup.com) and that I/we may channel any complaints or inquiries I/we may have in the manner indicated above.

### ACKNOWLEDGEMENT AND CONSENT

- By providing my/our personal information and signature, I/we consent to RHBAM processing my/our personal information for any necessary disclosures and overseas transfers of my/our personal information to relevant third parties, for the Purpose, if applicable.
- I/We agree to the disclosure and/or transfer of my/our personal information to relevant third parties as a result of any restructuring, sale or acquisition of any company within the RHB Banking Group, provided that the recipient uses my/our personal information for the Purpose, if applicable.
- I/We also represent and warrant that I/we have sufficiently obtained the consent of third party individual(s) (e.g. family, spouse, related parties, supplementary cardholder and/or emergency contact persons, etc) whose personal information I/we have disclosed to RHBAM to allow RHBAM to process the same in relation to the Purpose, if applicable.

[This paragraph is only applicable to the authorized signatory(s)/contact person(s) of RHBAM's corporate customer(s), if any]

- As the authorized signatory(s)/contact person(s) of RHBAM's corporate customer, I/we understand that personal information of the directors, individual shareholders, employees, other authorised signatories, individual guarantors, individual security providers, suppliers/vendors and/or related parties etc, may be collected and processed by RHBAM for the purpose of the commercial transactions between the corporate customer and RHBAM. I/We represent and warrant that I/we am/are entitled to provide the said personal information to RHBAM and/or the appropriate consent have been obtained to allow RHBAM to process the said personal information for the purpose.

[This paragraph is only applicable to parent/legal guardian/next-of-kin/authorized representative of Junior Accountholder(s), if any]

- If I/we are providing consent as parent / legal guardian / next-of-kin / authorized representative of a junior applicant, I/we understand that the personal information of the junior applicant will be processed by RHBAM for the Purpose described above.

### NOTIS PRIVASI RHB

Saya/Kami faham bahawa RHB Asset Management Sdn Bhd ("RHBAM") akan menggunakan, mengumpul, merekod, menyimpan, berkongsi dan/atau memproses maklumat peribadi saya/kami, termasuk, tanpa had, butir-butir pengenalan saya/kami, maklumat latar belakang, data kewangan, pendudukan cukai dan maklumat lain yang berkaitan dengan permohonan anda untuk produk dan / atau perkhidmatan yang

- telah saya/kami berikan di dalam borang ini atau melalui sebarang perhubungan lain dengan Kumpulan Perbankan RHB (termasuk syarikat induk, syarikat-syarikat subsidiari, dan mana-mana syarikat yang berkenaan, termasuk mana-mana syarikat yang terhasil daripada mana-mana penyusunan semula, penggabungan, jualan atau pengambilalihan) atau
- diperolehi daripada analisis pembayaran saya/kami dan urusniaga/perkhidmatan yang lain dalam Kumpulan Perbankan RHB, atau
- diperolehi daripada pihak ketiga seperti majikan, pemohon bersama/pemegang-pemegang akaun, penjamin-penjamin, wakil-wakil perundangan, persatuan-persatuan berkaitan industri/kewangan, pihak-pihak berkuasa kerajaan, biro-biro kredit atau agensi-agensi pelaporan kredit, penjual-penjual, rangkaian-rangkaian sosial dan agensi-agensi pencegahan penipuan atau organisasi-organisasi lain,

untuk mana-mana dan/atau semua tujuan-tujuan yang berikut ("Tujuan"), jika berkaitan:

- menyediakan produk dan/atau perkhidmatan ini dan memaklumkan saya/kami tentang sebarang perubahan penting atau perkembangan tentang ciri-ciri produk dan/atau perkhidmatan tersebut;
- memastikan dan menguruskan ketepatan rekod Kumpulan Perbankan RHB;
- pengecahan, pengesanan atau pendakwaan jenayah, dan pematuhan obligasi-obligasi perundangan dan peraturan;
- penilaian dan analisis termasuk pemarkahan kredit / pinjaman / risiko insurans / kelakuan, analisis pasaran dan produk dan penyelidikan pasaran;
- perhubungan dan memastikan kepuasan pelanggan, yang mungkin termasuk menjalankan kajian-kajian meningkatkan kualiti produk-produk dan perkhidmatan-perkhidmatan kami, membalas kepada pertanyaan dan aduan serta untuk menyelesaikan percanggahan secara umumnya;
- menentukan jumlah hutang saya/kami dan pemungutan hutang yang saya/kami berhutang kepada RHBAM;
- mengekalkan sejarah kredit anda untuk rujukan semasa dan akan datang;
- membolehkan pemegang serah hak sebenar atau yang dicadangkan oleh RHBAM, atau peserta atau sub peserta RHBAM untuk menilai urus niaga saya/kami yang bertujuan untuk menjadi subjek penyerahan, penyertaan atau sub penyertaan;
- melindungi kepentingan Kumpulan Perbankan RHB dan tujuan sampingan atau tujuan lain yang berkenaan;
- penjualan silang, pemasaran dan promosi produk dan/atau perkhidmatan Kumpulan Perbankan RHB dan rakan-rakan kongsi strategik; atau
- bagi acara-acara korporat RHBAM (termasuk acara rangkaian, pelancaran produk, dan lain-lain) / pertandingan, di mana gambar / imej saya/kami mungkin akan ditangkap dan boleh digunakan untuk penerbitan RHBAM.

Saya/Kami faham dan mengakui bahawa RHBAM perlu memproses maklumat peribadi saya/kami untuk Tujuan tersebut, tanpanya RHBAM tidak akan dapat menyediakan produk/perkhidmatan yang saya/kami minta daripada RHBAM dan untuk memaklumkan saya/kami tentang sebarang perubahan penting atau perkembangan tentang produk/perkhidmatan tersebut. Di mana saya/kami telah memberi RHBAM maklumat peribadi sensitif (khususnya, maklumat tentang kesihatan fizikal / mental saya/kami untuk permohonan bagi produk insurans / perkhidmatan), saya/kami dengan ini memberikan RHBAM persetujuan nyata saya/kami untuk memproses maklumat peribadi yang dinyatakan dalam Notis Privasi ini. Saya/Kami boleh menjalankan pilihan saya/kami berkenaan dengan menerima bahan-bahan pemasaran (termasuk penjualan silang, pemasaran dan promosi seperti yang dinyatakan di atas) pada bila-bila masa dengan menghubungi Khidmat Pelanggan pada nombor 03-9205 8000.

Saya/Kami faham bahawa RHBAM mungkin akan mendedahkan maklumat peribadi saya/kami (atau maklumat peribadi sensitif, jika berkenaan) kepada syarikat-syarikat lain di dalam Kumpulan Perbankan RHB, penyedia-penyedia perkhidmatan, peniaga-peniaga dan rakan-rakan kongsi strategik, pembekal-pembekal termasuk agensi-agensi pemungutan hutang, penasihat-penasihat profesional, persatuan-persatuan berkaitan industri/kewangan, biro-biro kredit atau agensi-agensi pelaporan kredit dan pencegahan penipuan, agensi-agensi kerajaan, institusi-institusi kewangan yang lain dan mana-mana ejen, pekerja, dan/atau mana-mana orang mereka, sama ada bertempat di dalam atau di luar Malaysia untuk Tujuan tersebut, jika berkenaan, tertakluk pada setiap masa kepada mana-mana undang-undang (termasuk peraturan-peraturan, piawai, garis panduan dan / atau obligasi) yang terpakai kepada RHBAM.

Saya/Kami juga faham bahawa saya/kami boleh meminta untuk membuat pembetulan (jika maklumat peribadi saya/kami adalah tidak tepat, ketinggalan zaman, tidak lengkap, dan lain-lain), akses kepada (fi yang ditetapkan mungkin dikenakan), atau untuk menghapuskan (jika saya/kami tidak lagi mempunyai apa-apa produk/perkhidmatan yang sedia ada dengan Kumpulan Perbankan RHB) ke atas maklumat peribadi saya/kami atau mengehentikan pemrosesan itu pada bila-bila masa selepas ini dengan mengemukakan permintaan tersebut melalui pos, e-mel atau faks kepada alamat berikut:

### Khidmat Pelanggan

RHB Asset Management Sdn Bhd

Level 8, Tower 2 & 3, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia

Nombor Telefon: 03-9205 8000 Nombor Faks: 03-9205 8100 Email: rham@rhbgroup.com

Saya/Kami mengakui bahawa Kumpulan Perbankan RHB boleh mengubahsuaikan atau mengemas kini Notis Privasi ini dari masa ke semasa, di mana salinannya boleh didapati di [www.rhbgroup.com](http://www.rhbgroup.com) dan anda boleh menyalurkan sebarang aduan atau pertanyaan yang saya/kami mungkin ada dengan cara yang ditunjukkan di atas.

### PENGIKTIKAFAN DAN KEBENARAN

- Dengan memberikan maklumat peribadi saya/kami berserta tandatangan, saya/kami mengizinkan RHBAM memproses maklumat peribadi saya/kami untuk mana-mana pendedahan yang diperlukan dan pemindahan maklumat peribadi saya/kami ke luar negara kepada pihak ketiga yang berkaitan, jika berkenaan.
- Saya/Kami bersetuju dengan pendedahan dan/atau pemindahan maklumat peribadi saya/kami kepada pihak ketiga yang berkaitan akibat daripada apa-apa penyusunan semula, penjualan atau pengambilalihan mana-mana syarikat dalam Kumpulan Perbankan RHB, dengan syarat bahawa penerima menggunakan maklumat peribadi saya/kami untuk Tujuan tersebut sahaja.
- Saya/Kami juga menyatakan dan menjamin bahawa saya/kami telah cukup memperoleh persetujuan individu-individu pihak ketiga (contohnya keluarga, pasangan, pihak-pihak berkaitan, pemegang kad lambaian dan/atau orang hubungan kecemasan, lain-lain) di mana maklumat peribadi mereka telah saya/kami dedahkan kepada RHBAM untuk membenarkan RHBAM membuat pemrosesan yang sama berhubung dengan Tujuan, jika berkenaan.

[Perenggan ini hanya terpakai kepada penandatangan yang diberi kuasa/orang yang boleh dihubungi daripada pelanggan-pelanggan korporat RHBAM, jika ada]

- Sebagai penandatangan yang diberi kuasa/orang yang boleh dihubungi daripada pelanggan korporat RHBAM, saya/kami memahami bahawa maklumat peribadi pengarah-pengarah, pemegang-pemegang saham individu, pekerja-pekerja, penandatangan lain yang diberi kuasa, penjamin individu, penyedia keselamatan individu, pembekal-pembekal dan/atau pihak-pihak berkaitan dan lain-lain, boleh dikumpul dan diproses oleh RHBAM untuk tujuan transaksi komersial antara pelanggan korporat dengan RHBAM. Saya/Kami menyatakan dan menjamin bahawa saya/kami berhak untuk memberikan maklumat peribadi tersebut kepada RHBAM dan / atau persetujuan yang sesuai telah diperolehi untuk membolehkan RHBAM memproses maklumat peribadi untuk tujuan tersebut.

[Perenggan ini hanya terpakai kepada ibu bapa/penjaga undang-undang/waris/wakil bagi pemegang-pemegang Akaun Junior, jika ada]

- Jika saya/kami memberikan persetujuan sebagai ibu bapa/penjaga undang-undang/waris/wakil bagi pemohon kanak-kanak, saya/kami faham bahawa maklumat peribadinya akan diproses oleh RHBAM untuk Tujuan yang dinyatakan di atas.

## FOREIGN ACCOUNT TAX COMPLIANCE ACT ("FATCA") AND COMMON REPORTING STANDARD ("CRS")

- "Foreign Account Tax Compliance Act (FATCA)" which was passed as part of the Hiring Incentives to Restore Employment (HIRE) Act, generally requires that foreign financial Institutions and certain other non-financial foreign entities report on the foreign assets held by their U.S. account holders or be subject to withholding on withholdable payments. The HIRE Act also contained legislation requiring U.S. persons to report, depending on the value, their foreign financial accounts and foreign assets.
- RHB Asset Management Sdn Bhd ("RHBAM") and its related companies and affiliates are subject to and required to, or have agreed to comply with FATCA ("FATCA Reporting Requirement"). In view of this, RHBAM is required to collect information about each of its customers under the FATCA Reporting Requirement. If you are a U.S. Person, we may need to give the Inland Revenue Board of Malaysia ("IRBM") your account information, which may then be shared with the U.S. IRS.
- "Common Reporting Standard (CRS)" means the Standard for Automatic Exchange of Financial Account Information ("AEOI") in Tax Matters and was developed in response to the G20 request and approved by the Organisation for Economic Co-operation and Development (OECD) Council on 15 July 2014, calls on jurisdictions to obtain information from their financial institutions and automatically exchange that information with other jurisdictions on an annual basis. It sets out the financial account information to be exchanged, the financial institutions required to report, the different types of accounts and taxpayers covered, as well as common due diligence procedures to be followed by financial institutions.
- RHBAM and its related companies and affiliates are required to comply with the CRS Rules ("CRS Reporting Requirement"). In view of this RHBAM is required to collect information about your tax residence(s) under applicable tax regulations. If you are not a tax resident of Malaysia, we may need to give the IRBM your account information, which may then be shared with other tax authorities of the CRS Participating countries.
- Each jurisdiction has its own rules for defining tax residences, and jurisdiction have provided information on how to determine if you are resident in a jurisdiction on the following website: - <http://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency/>
- RHBAM are not allowed to give tax advice. Please consult your tax adviser if you require assistance in determining your tax residence(s).

## EXCHANGE CONTROL DECLARATION BY NON-MALAYSIAN RESIDENT(S)/REGISTERED ORGANISATION(S)

I/We declare that I am/ we are non-Malaysian resident(s) and I am/ we are permanent resident(s) of \_\_\_\_\_ (Country)

We declare that we are a non-Malaysian organisation and our organisation is incorporated in \_\_\_\_\_ (Country)

## DECLARATION ON TAX RESIDENT STATUS

### For Individual Applicant

I have been briefed and I hereby confirm I understand my tax residency/FATCA/CRS requirements. I hereby declare that I am :

#### For FATCA Status

- Non-US individual with no US indicia  
 \* Non-US individual with US indicia  
 \* US individual

#### For CRS Status

- Tax resident in Malaysia and do not have any foreign tax residency and/or foreign indicia  
 \* A foreign tax resident with foreign indicia (including Malaysia, if applicable)

### For Joint Individual Applicant

I have been briefed and I hereby confirm I understand my tax residency/FATCA/CRS requirements. I hereby declare that I am :

#### For FATCA Status

- Non-US individual with no US indicia  
 \* Non-US individual with US indicia  
 \* US individual

#### For CRS Status

- Tax resident in Malaysia and do not have any foreign tax residency and/or foreign indicia  
 \* A foreign tax resident with foreign indicia (including Malaysia, if applicable)

\* Please complete the Individual Self-Certification form provided.

For Corporate Applicant, please complete the Entity Self-Certification/W8-Ben-E form (if applicable) provided.

It is important for you to provide RHBAM with complete and accurate information in this form. If your circumstances change and any of the information provided in this form becomes incorrect please let RHBAM know immediately and provide an updated Self-Certification form.

## DECLARATION FOR PERSONAL DATA PROTECTION ACT 2010 (Applicable for Individual / Corporate Applicant)

- I/We shall fully comply with the provisions of the Personal Data Protection Act 2010 ("the Act") applicable to the processing of personal data as defined in the Act and specifically, that all necessary consents have been obtained from individuals whose personal data may be disclosed to RHBAM or its representatives ("Disclosed Data") in respect of such disclosure to and processing by RHBAM and its representatives and that I/We will always furnish RHBAM or its representatives with up-to-date Disclosed Data.
- I/We shall procure any third party that processes Disclosed Data for or on behalf of me/us to agree in writing to the same terms that I/We agree in line with the Act and in this declaration.
- I/We shall immediately notify RHBAM in the event of any claim or complaint from any data subject of Disclosed Data and/or where there has been an event of non-compliance with the Act by me/us, whether discovered by me/us or forming the subject of an investigation and/or action by the relevant authorities.
- I/We shall indemnify RHBAM Banking Group against all proceedings, costs, expenses, liabilities or damages arising from my/our failure to comply with the Act with respect to Disclosed Data and the terms of this declaration. The remedies available to RHBAM contained in this clause are without prejudice to and in addition to any warranties, indemnities, remedy or other rights provided by law or any prior agreement.
- Based on the above declaration, I/we undertake that this declaration shall not be assigned without RHBAM's prior written consent; will be binding upon my/our servants, Unit Trust Scheme Consultant ("UTSC"), personal representatives, assigns and successor-at-law; will inure to the benefit of RHBAM and its successors and assigns; and shall supersede all prior representations, negotiations, arrangements, understandings or agreements and all other communications between RHBAM and me/us in connection with the processing and disclosure of Disclosed Data to RHBAM.

No delay or omission by RHBAM in exercising any right under this declaration will operate as a waiver of that or any other right. The covenants set out in this declaration are separate and severable and enforceable accordingly and whilst the restrictions are considered by the parties to be reasonable in all the circumstances as at the date hereof, it is acknowledged that restrictions of such a nature may be invalid because of a change in circumstances or other unforeseen reasons and accordingly, if any restrictions shall be adjudged to be void or ineffective for whatever reason but would be adjudged to be valid and effective if part of the wording thereof were deleted or the periods thereof reduced, such modifications shall be applied as may be necessary to make them valid and effective.

## DECLARATIONS AND SIGNATURES (INDIVIDUAL / CORPORATE APPLICANT)

- I/We acknowledge that I/We have received, read and understood the relevant Master Prospectus(es)/ Prospectus(es) and its Supplementary(ies) (if any) for the Fund(s) to be invested in, the Terms and Conditions of this account application form and I/We undertake to be bound by them for my/our all transactions with RHB Asset Management Sdn. Bhd. ("RHBAM").
- I/We acknowledge that I/We are aware of the fees and charges that I/We will incur directly or indirectly when investing in the Fund(s).
- I/We undertake to be bound by the provisions of the documents constituting the Fund(s) subscribed to as if I was/we were a party thereto.
- I am/We are 18 years old and above as at the date of this application. Copy/Copies of my/our NRIC/Passport is/are enclosed (applicable to individual).
- I/We declare and represent that as at the date hereof, I am/we are not an undischarged bankrupt nor has any petition for bankruptcy been filed against me/us (applicable to individual).
- I am/We are duly authorised officer(s) of the Corporate, and warrant that the Corporate has the power and capacity to execute this account application form and undertake transactions involving the Fund(s). Attached is a certified true copy of the Corporate's list of authorised signatories (applicable to corporate).
- I/We declare that I am/ we are neither engaged in any unlawful activity nor are my/our monies obtained from any illegal source or related to any illegal activity.
- I/We, as directors(s) of the Corporate do hereby declare that the Corporate is a legally incorporated Corporate. Copy of my/our Certificate of Incorporation is enclosed (applicable to corporate).
- I/We declare that I am/ we are in compliance and undertake that I/we will continue to comply with all applicable laws and regulations.
- I/We undertake to provide RHBAM with all information as it may require for the purpose of and in connection with completing the account application form, including but not limited to, my/our/the Corporate and its group of companies' information on financial position, condition, operation, business or prospect, where applicable.
- I/We acknowledge that I/we shall keep RHBAM informed of any changes of the information stated in this account application form.
- I/We undertake to provide such information and documents that RHBAM may require for the purpose of due diligence/enhanced due diligence as required under the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 ("AMLA/TFUAA 2001").
- In the absence of written explicit instructions, I/We acknowledge that instructions must be given by both of us (for joint application only).
- (Distribution Instruction as per Purchase/Switch Form) Depending on the Fund invested and subject to each respective Fund's Master Prospectus(es)/ Prospectus(es) and its Supplementary(ies) (if any), income distribution will either be reinvested into further units in the relevant fund or be paid out.
- I acknowledge that distribution for investment via the EPF Member's Investment Scheme will be automatically reinvested into the Fund. Distribution will continue to be reinvested upon conversion to Cash Plan after EPF released control, unless there is an existing investment in the same Fund with a distribution instruction provided earlier or RHBAM received a distribution instruction to opt for otherwise.
- I/We hereby declare and acknowledge that I/We have sole legal and proprietary right over all monies accompanying this account application form.
- I/We hereby agree to indemnify RHBAM against all actions, cost (including legal costs incurred), suits, proceedings, claims, damages, expenses, losses, liabilities, claims and demands which may be suffered by RHBAM as a result of any inaccuracy of the declarations herein.
- We, the undersigned and representatives for the Corporate, do declare and represent that as at the date hereof, the Corporate is not wound up, no petition for winding-up has been filed against the Corporate nor any receiver has been appointed over any of its assets (applicable to corporate).
- If there are any changes to my/our risk tolerance profile, I/we hereby agree to notify and furnish RHBAM with the updated Investor Suitability Assessment Form.

**DECLARATIONS AND SIGNATURES (INDIVIDUAL / CORPORATE APPLICANT) (Continued)**

- I/We consent to and authorise RHB Banking Group (which shall include RHB Bank, its subsidiaries and associated companies), its respective directors, officers, employees and agents to disclose, share and/or verify information or documents pertaining to my/our company's information and data maintained with RHBAM, affairs, account(s), facility(ies), directors and/or substantial shareholders to and/or with the following parties including, without limitation:
  - i. any companies within RHB Banking Group, whether within or outside Malaysia for any purpose including, without limitation to cross-selling, marketing and promotions of Services of the RHB Banking Group;
  - ii. any authorities/regulators/parties as may be authorised by law or regulations to obtain such information or by court of law;
  - iii. any party(ies) providing security for purposes of facility(ies) granted to me/us; agents of the RHB Banking Group, including without limitation, vendors, merchants and/or third party service providers by the RHB Banking Group wherever applicable;
  - iv. auditors, legal counsels and/or other professional advisers in relation to the provision of services by the RHB Banking Group pursuant to this engagement, or in connection with the preparation of any facility or security documents, if applicable, or any action or proceeding for the recovery of monies due and payable by me/us, wherever applicable;
  - v. credit bureaus and/or credit reporting agencies, fraud prevention agencies, debt collection agencies and industry/financial related associations; and
  - vi. any potential assignee or other person proposing to enter into any contractual arrangement which requires the disclosure of such information.
- I/We declare that I/we have read and clearly understood the RHB Privacy Notice / Privasi Notis RHB in relation to the protection of personal data and hereby inscribe my / our signature as an attestation of my / our agreement and acknowledgement of the RHB Privacy Notice / Privasi Notis RHB.
- If there are any changes to my/our risk tolerance profile, I/we hereby agree to notify and furnish RHBAM with the updated Investor Suitability Assessment Form.
- If there are any updates/changes that affect my/our tax residency/FATCA/CRS status, I/we further hereby agree to notify and furnish RHBAM with relevant foreign Tax Identification Number (TIN) and/or documentary evidence within 30 days of such change.
- I/We consent to and authorise RHBAM to perform any of the following, if applicable:
  - i. Withhold any applicable payments in the account(s);
  - ii. Report/disclose/exchange any information/ documents relating to my/our accounts/affairs to Inland Revenue Board Malaysia or any foreign tax authorities/inland revenue authorities in compliance with any tax requirements;
  - iii. Terminate (with prior notice of 7 Business Days) my/our contractual relationship(s) with RHBAM.

**BANK ACCOUNT DETAILS (MANDATORY FOR E-PAYMENT OF INCOME DISTRIBUTION / REDEMPTION) - MYR Class Fund Only**

|                     |  |  |  |  |  |  |  |  |  |  |
|---------------------|--|--|--|--|--|--|--|--|--|--|
| Bank Name           |  |  |  |  |  |  |  |  |  |  |
| Account Holder Name |  |  |  |  |  |  |  |  |  |  |
| Bank Account No.    |  |  |  |  |  |  |  |  |  |  |
| Account Type        | <input type="checkbox"/> Savings Account | <input type="checkbox"/> Current Account |  |  |  |  |  |  |  |  |
| Account Ownership   | <input type="checkbox"/> Single          | <input type="checkbox"/> Joint           |  |  |  |  |  |  |  |  |

**Note:**

- 1 Only one MYR currency bank account will be maintained in RHBAM's record at any one time.
- 2 Payment to third party is strictly not allowed.
- 3 For joint investment, bank account provided must consist of both applicants name and/or either one of the applicant's name as stated in this account application form.

**BANK ACCOUNT DETAILS (MANDATORY FOR E-PAYMENT OF INCOME DISTRIBUTION / REDEMPTION) - Foreign Currency Class Fund Only**

|                     |  |  |  |  |  |  |  |  |  |  |
|---------------------|--|--|--|--|--|--|--|--|--|--|
| Bank Name           |  |  |  |  |  |  |  |  |  |  |
| Account Holder Name |  |  |  |  |  |  |  |  |  |  |
| Bank Account No.    |  |  |  |  |  |  |  |  |  |  |
| Account Type        | <input type="checkbox"/> Savings Account | <input type="checkbox"/> Current Account |  |  |  |  |  |  |  |  |
| Account Ownership   | <input type="checkbox"/> Single          | <input type="checkbox"/> Joint           |  |  |  |  |  |  |  |  |

**Note:**

- 1 Only one foreign currency bank account will be maintained in RHBAM's record at any one time.
- 2 Payment to third party is strictly not allowed.
- 3 For joint investment, bank account provided must consist of both applicants name and/or either one of the applicant's name as stated in this account application form.

**ALL APPLICANTS MUST SIGN THIS ACCOUNT APPLICATION FORM**

|   |   |                                    |  |
|---|---|------------------------------------|--|
| <p><b>Individual Applicant / Authorised Signatory (ies)</b><br/>                 Name : _____<br/>                 Date : _____</p> | <p><b>Joint Individual Applicant / Authorised Signatory (ies)</b><br/>                 Name : _____<br/>                 Date : _____</p> | <p>Company Stamp / Common Seal</p> | <p>For joint application, please tick (√) account operating mode for future transactions.</p> <p><input type="checkbox"/> Individual Applicant Only</p> <p><input type="checkbox"/> Joint Individual Applicant Only</p> <p><input type="checkbox"/> Either Applicant to sign</p> <p><input type="checkbox"/> Both Applicants to sign</p> |
|---|---|------------------------------------|--|

*Note: Pre-signed account application form is strictly prohibited as provided under FIMM's Code of Ethics and Rules of Professional Conduct.*

**FOR UTSC/DISTRIBUTOR USE ONLY**

**FOR OFFICE USE ONLY**

|   |   |
|---|---|
| <p>RHBAM / Distributor / Branch Code / Stamp _____</p> <p>Name of Staff / UTSC / Distributor _____</p> <p>Staff / UTSC Code _____</p> <p>Signature of Staff / UTSC / Distributor _____</p> <p>FIMM Code _____</p> | <p>Account No. _____</p> <p>Transaction Sequence No. _____</p> <p>Price of Transaction (RM / relevant currency) _____</p> |
|---|---|

## TERMS AND CONDITIONS

You are advised to read and understand the relevant Master Prospectus(es)/ Prospectus(es) and its Supplementary(ies) (if any) and deed(s) which shall be made available upon request before investing in the fund(s).

- 1 Minimum Investment
  - Initial and subsequent investment must be for a minimum amount stated in the relevant Master Prospectus(es) / Prospectus(es) and its Supplementary(ies) (if any).
- 2 Individual Applicant (Main Applicant)
  - Applicant must be 18 years old and above.
  - Please enclose a photocopy of your identity card or passport.
- 3 Joint Individual Applicant
  - Please enclose a photocopy of your identity card or passport.
  - If aged 18 years old and above, he/she is also required to sign the account application form.
  - In the case of death of a joint-holder, the surviving holder will be the only person recognised by the Manager and the Trustee as having any title to or interest in the units held.
  - In the absence of written explicit instructions, I/we acknowledge that instructions must be given by both of us.
  - The Individual Applicant (Main Applicant) are held liable should there be any discrepancy in the instruction and/or information given by the Joint Individual Applicant to RHBAM.
- 4 Corporate Applicant
  - Please enclose a copy of the Memorandum and Articles of Association, Company's latest audited accounts, list of Authorised Signatories and Specimen Signatures.
  - For a Corporate, the Common Seal or the Company stamp will have to be affixed. If the Company stamp is used, an Authorised Officer must sign and state his/her representative capacity.
  - Certified True Copy (by company secretary, if applicable) of the Board Resolution, Form 11, Form 9, Form 13 (if applicable), Form 24, Form 44, Form 49, and latest Annual Return / latest Audited Financial Statement.
- 5 Rights of RHBAM as the Manager
  - RHBAM reserves the right to accept or reject any application in whole or in part thereof and reject any account application form which is not completed in full and supported by the requested documents and payments.
- 6 Customer Care
  - If you require further information or clarification, please contact our Customer Service for assistance.
- 7 Electronic Services
  - RHBAM may from time to time provide to the applicant its electronic services such as website, computer, telephone, mobile telephone services or systems (including but not limited to services or information accessible through RHBAM's proprietary software or mobile technology) ("Electronic Services"). The applicant will be automatically enrolled to receive fund's reports and notices in electronic form. If the applicant wishes to receive the reports and notices in printed copies, the applicant may opt out from the Electronic Services by informing RHBAM in writing.
  - RHBAM may engage in any services include as part of such Electronic Services from time to time for the purpose of :
    - (i) viewing information and details relating to the applicant's – viewing and/or printing of account information such as fund reports, statements, advices of transactions and/or other communications in electronic form;
    - (ii) transmitting Orders to RHBAM for execution;
    - (iii) access to, including but not limited to key market indicators and real-time quotes;And if the applicant does not wish to utilise the Electronic Services, the applicant may choose to opt out by informing RHBAM in writing.
  - RHBAM shall be entitled to
    - (i) modify, suspend or terminate the operation of the Electronic Services; or
    - (ii) suspend or terminate the Customer's access to or use of the Electronic Servicesat any time with or without notice.

For avoidance of doubt, any modification, cancellation, termination or suspension of the Electronic Services shall not entitle any Customer to any claims against RHBAM or compensation arising from any losses or damages suffered or incurred by the Customer as a direct or indirect result of the act of modification, cancellation, termination or suspension of the Electronic Services.

## 8 Notices

All notices and other communications sent by or to the applicant shall be sent at the risk of the applicant. Unless due to willful default or negligence of the Manager, the Manager shall not be responsible for any inaccuracy, interruption, error, delay or failure in transmission or delivery of any notices via whatever means, or for any equipment failure or malfunction. The Manager shall not be liable for any direct or indirect consequential losses arising from the foregoing.

## DEFINITION AND INTERPRETATION

- **"Controlling Person"** are the natural person(s) who exercise control over an entity. Where that entity is treated as a Passive Non-Financial Entity ("Passive NFE") then a Financial Institution is required to determine whether or not these Controlling Persons are Reportable Persons. This definition corresponds to the term "beneficial owner" described in Recommendation 10 and the Interpretative Note on Recommendation 10 of the Financial Action Task Force Recommendations (as adopted in February 2012).

In the case of a trust, the Controlling Person(s) are the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, or any other natural person(s) exercising ultimate effective control over the trust (including through a chain of control or ownership). Under the CRS the settlor(s), the trustee(s), the protector(s) (if any), and the beneficiary(ies) or class(es) of beneficiaries, are always treated as Controlling Persons of a trust, regardless of whether or not any of them exercises control over the activities of the trust.

Where the settlor(s) of a trust is an Entity then the CRS requires Financial Institutions to also identify the Controlling Persons of the settlor(s) and when required report them as Controlling Persons of the trust.

In the case of a legal arrangement other than a trust, Controlling Person(s) means persons in equivalent or similar positions.
- **"Entity"** means a legal person or a legal arrangement, such as corporation, organisation, partnership, trust or foundation.
- **"Participating Jurisdiction"** means a jurisdiction with which an agreement is in place pursuant to which it will provide the information required on the automatic exchange of financial account information set out in the Common Reporting Standard.
- **"Reportable Jurisdiction"** is a jurisdiction with which an obligation to provide financial account information is in place.
- **"Tax Resident"** refers to the definition of tax residence by each participating jurisdiction as provided on <https://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency/#d.en.347760>. In general, you will find that tax residence is the country/jurisdiction in which you live. Special circumstances may cause you to be resident elsewhere or resident in more than one country/jurisdiction at the same time (dual residency). For more information on tax residence, please consult your tax adviser or the information at the OECD automatic exchange of information portal mentioned above.
- **"TIN"** (including "functional equivalent") means Taxpayer Identification Number or a functional equivalent in the absence of a TIN. A TIN is a unique combination of letters or numbers assigned by a jurisdiction to an individual or an Entity and used to identify the individual or Entity for the purposes of administering the tax laws of such jurisdiction. Further details of acceptable TINs can be found at the following link <https://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-identification-numbers>.

Some jurisdictions do not issue a TIN. However, these jurisdictions often utilize some other high integrity number with an equivalent level of identification (a "functional equivalent"). Examples of that type of number include, for Entities, a Business/company registration code/number.
- **"US Person"** refers to a US Person as defined in Section 7701 (a) (30) of the Internal Revenue Code and includes an individual who is a citizen or resident of the US.
- **"Trustee"** refers to the Trustee of the Fund as stated in the Master Prospectus(es) / Prospectus(es) and its Supplementary(ies) (if any).

RHB ASSET MANAGEMENT SDN BHD 174588-X

Level 8, Tower 2 & 3, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur

Tel: 03-9205 8000 Fax: 03-9205 8100

Toll Free No.: 1-800-88-3175 Website: www.rhbgroup.com

## PURCHASE / SWITCH FORM

Account No. \_\_\_\_\_

(for existing unit holders only)

In compliance with the Capital Markets and Services Act 2007, this purchase/switch form should not be circulated unless accompanied by the relevant Master Prospectus(s) / Prospectus(es) and its Supplementary(ies) (if any). Investor(s) should read and understand the contents of the relevant Master Prospectus(es) / Prospectus(es) and its Supplementary(ies) (if any) before completing this purchase/switch form. **Please complete in BLOCK LETTERS only, and tick(✓) where applicable. For 1st time investors, please fill up the account application form to be submitted with this purchase/switch form.**

Purchase  Switch

Staff Application (Please tick (✓) if this is staff purchase)

### INDIVIDUAL / CORPORATE APPLICANT

Name of Individual/Corporate Applicant (as in NRIC/Passport/Certificate of Incorporation)

|  |  |
|--|--|
|  |  |
|  |  |
|  |  |

|                |              |           |  |        |
|----------------|--------------|-----------|--|--------|
| NRIC No. (new) | -            | -         | NRIC No. (old) / Passport No. / Company Registration No. | Mobile |
| Tel No.        | Country Code | Area Code | Residence / House / Office                               | -      |

Name of Joint Individual Applicant (as in NRIC/Passport) (not applicable for EPF Investment Scheme ("EPF"))

|  |  |
|--|--|
|  |  |
|  |  |
|  |  |

|                |              |           |                               |        |
|----------------|--------------|-----------|-------------------------------|--------|
| NRIC No. (new) | -            | -         | NRIC No. (old) / Passport No. | Mobile |
| Tel No.        | Country Code | Area Code | Residence / House / Office    | -      |

### DETAILS OF INVESTMENT APPLICATION

#### Notes to be read before completing this section:

- Select a Distribution Instruction only if this is an initial investment in the relevant Fund(s) of RHB Asset Management Sdn Bhd ("RHBAM") and only if applicable. Depending on the Fund invested and subject to each respective Fund's Master Prospectus(es) / Prospectus(es) and its Supplementary(ies) (if any), income distribution will either be reinvested into further units in the relevant fund or be paid out.
- Distribution Instruction will be defaulted as per the relevant Fund's Master Prospectus(es) / Prospectus(es) and its Supplementary(ies) (if any), if no distribution instruction provided.
- Distribution for investment via the EPF Member's Investment Scheme will be automatically reinvested into the Fund. Distribution will continue to be reinvested upon conversion to Cash Plan after EPF released control, unless there is an existing investment in the same Fund with a distribution instruction provided earlier or RHBAM received a distribution instruction to opt for otherwise.
- If you wish to change your distribution instruction provided during the initial investment, kindly fill up 'Change of Income Distribution Instruction' form.
- For investment in **RHB Equity Trust Fund**, kindly provide the insurance beneficiary details / change of beneficiary by filling up the Insurance Beneficiary Nomination/Change of Insurance Beneficiary Form.
- Cheque/bank draft should be crossed and made payable to "**RHB ASSET MANAGEMENT SDN BHD - TRUST ACCOUNT**" for all funds. You should write your full name and NRIC No. on the back of each cheque. The cheque(s) bank draft(s) must be attached with this purchase/switch form.
- RHBAM is under no obligation to accept payments for investments via employees and / or Unit Trust Scheme Consultant ("UTSC") of RHBAM or any third party and may in its sole discretion reject such payments.
- If you are investing via Standing Instruction (i.e. for Regular Savings Plan), kindly fill up the Standing Instruction Form (i.e. RHB Direct Debit Authorisation Form for RHBAM) and/or of the relevant bank and attach it with this purchase/switch form.
- RHBAM reserves the right to reject forms which are incomplete, unclear and/or altered without the signature of the authorised signatory. Amendments using correction fluid are strictly prohibited.

Investor Suitability Assessment  Remain as previous assessment  Update (please complete the Investor Suitability Assessment Form ("ISAF") provided)

| Fund Name    | ***Plan Type | **Currency | Amount | ****No. of years<br>1 - 5 | Investment Type  | *Distribution Instruction<br>(not applicable for EPF)                               |
|--------------|--------------|------------|--------|---------------------------|--|---|
|              |              |            |        |                           | <input type="checkbox"/> Initial <input type="checkbox"/> Additional | <input type="checkbox"/> Reinvest <input type="checkbox"/> Credit into bank account |
|              |              |            |        |                           | <input type="checkbox"/> Initial <input type="checkbox"/> Additional | <input type="checkbox"/> Reinvest <input type="checkbox"/> Credit into bank account |
|              |              |            |        |                           | <input type="checkbox"/> Initial <input type="checkbox"/> Additional | <input type="checkbox"/> Reinvest <input type="checkbox"/> Credit into bank account |
| <b>TOTAL</b> |              |            |        |                           |  |   |

\*Bank Account details for income distribution to be credited will be as per existing details maintained with RHBAM.

\*\* specify the currency acronym eg. RM etc

\*\*\* Note: C - Cash Plan ; S - Savings Plan ; E - EPF Plan

\*\*\*\* Applicable for Regular Savings Plan

Payment Mode for investment :

Cheque/Bank Draft (Bank \_\_\_\_\_ No. \_\_\_\_\_) (Payable to "RHB Asset Management Sdn Bhd - Trust Account")

EPF Investment Scheme ("EPF"). Please provide a completed KWSP 9N Form.

Online Transfer [i.e. IBG / RENTAS], kindly indicate the bank account which you banked into:

| Fund Name  | Bank   | Account No.       | Fund Name   | Bank | Account No.      |
|--|--|-------------------|---|------|------------------|
| 1 <input type="checkbox"/> All Funds except for items 4 to 9 below | RHB  | 2-14129-00200777  | 6 <input type="checkbox"/> RHB Money Market Fund      | RHB  | 2-14231-00039055 |
| 2 <input type="checkbox"/> All Funds except for items 4 to 9 below | Maybank  | 514011-592181     | 7 <input type="checkbox"/> RHB Deposits Fund          | RHB  | 2-14231-00039055 |
| 3 <input type="checkbox"/> All Funds except for items 4 to 9 below | RHB Multi Currency<br>(for foreign currencies) | 6-14129-00007029  | 8 <input type="checkbox"/> RHB Cash Management Fund 2 | RHB  | 2-14231-00039055 |
| 4 <input type="checkbox"/> RHB Cash Management Fund 1              | RHB  | 2-14129-0021227-9 | 9 <input type="checkbox"/> Others _____               |      |                  |
| 5 <input type="checkbox"/> RHB Islamic Cash Management Fund        | RHB  | 2-64317-0000042-5 |   |      |                  |

### FOR OFFICE USE ONLY

Account No. \_\_\_\_\_

Transaction Sequence No. \_\_\_\_\_

Price of Transaction (RM/relevant currency) \_\_\_\_\_

Transaction Price Date \_\_\_\_\_

### FOR UTSC / DISTRIBUTOR USE ONLY

RHBAM / Distributor Branch Code / Stamp \_\_\_\_\_

Name of Staff / UTSC / Distributor \_\_\_\_\_

Staff / UTSC Code \_\_\_\_\_

FIMM Code \_\_\_\_\_

Signature of Staff / UTSC / Distributor \_\_\_\_\_



## DETAILS OF SWITCHING APPLICATION

- Note:**
- If switching is allowed, you are required to adhere to the minimum switch amount. A switching fee or difference in Sales Charge between switching funds, where applicable, on the amount to be switched shall be imposed and netted off from the value to be switched.
  - Please ensure you maintain the minimum amount required in the original Fund as stated in the relevant Master Prospectus(es) / Prospectus(es) and its Supplementary(ies) (if any).
  - For switching, if full, all units in the account shall be switched.

| SWITCH FROM |           |       |
|-------------|-----------|-------|
| Fund Name   | *Currency | Units |
| 1           |           |       |
| 2           |           |       |
| 3           |           |       |

| SWITCH TO |           |   |
|-----------|-----------|---|
| Fund Name | *Currency | **Distribution Instruction  |
| 1         |           | <input type="checkbox"/> Reinvest <input type="checkbox"/> Credit into bank account |
| 2         |           | <input type="checkbox"/> Reinvest <input type="checkbox"/> Credit into bank account |
| 3         |           | <input type="checkbox"/> Reinvest <input type="checkbox"/> Credit into bank account |

\* specify the currency acronym eg. RM etc

\*\*Bank Account details for income distribution to be credited will be as per existing details maintained with RHBAM. If there is any changes to the Bank Account details, kindly provide the latest details by filling up the Updating of Client's Particulars Form.

### LOAN FINANCING RISK DISCLOSURE STATEMENT

Investing in a unit trust fund with borrowed money is more risky than investing with your own savings. You should assess if loan financing is suitable for you in light of your objectives, attitude to risk and financing circumstances. You should be aware of the risk, which would include the following:-

- The higher the margin of financing (that is, the amount of money you borrow for every Ringgit of your own money that you put in as deposit or down payment) the greater the loss or gain on your investment.
- You should assess whether you have the ability to service the repayments on the proposed loan. If your loan is a variable rate loan, and if interest rates rise, your total repayment amount will be increased.
- If unit prices fall beyond a certain level, you may be asked to provide additional acceptable collateral (where units are used as collateral) or pay additional amounts on top of your normal instalments. If you fail to comply within the prescribed time, your units may be sold towards the settlement of your loan.
- Returns on unit trusts are not guaranteed and may not be earned evenly over time. This means that there may be some years where returns are high and other years where losses are incurred instead. Whether you eventually realise a gain or incur loss may be affected by the timing of the sale of your units. The value of units may fall just when you want your money back even though the investment may have done well in the past.
- This brief statement cannot disclose all the risks and other aspects of loan financing. You should therefore carefully study the terms and conditions before you decide to take the loan. If you have doubts in respect of any aspect of this Risk Disclosure Statement or the terms of the loan financing, you should consult the institution offering the loan.

I / We acknowledge that I / We have read and understood the contents of the investment Loan Financing Risk Disclosure Statement. I / We do declare and represent that as at the date hereof, I / We am / are not an undischarged bankrupt nor has any petition for bankruptcy been filed against me/us. With the completion of this purchase/switch form, it constitutes that I / we have read, understood and agreed to be bound by the notes, terms and conditions stated in this purchase/switch form. I / We also accept and acknowledge that RHB Asset Management Sdn Bhd has absolute discretion to reply on facsimile confirmation from me and undertake to indemnify and hold harmless RHB Asset Management Sdn Bhd, its employees and UTSC at all costs, expenses, loss of liabilities, claims and demands arising out of this confirmation.

### DECLARATIONS AND SIGNATURES

- I / We acknowledge that I / We have received, read and understood the relevant Master Prospectus(es) / Prospectus(es) and its Supplementary(ies) (if any) for the Fund(s) to be invested in, the Terms and Conditions of this purchase/switch form and I/We undertake to be bound by them for my / our initial and subsequent transactions with RHB Asset Management Sdn Bhd ("RHBAM").
- I/We undertake to be bound by the provisions of the documents constituting the Fund(s) subscribed to as if I was/We were a party thereto.
- I/We acknowledge that I/We are aware of the fees and charges that I/We will incur directly or indirectly when investing in the Fund(s).
- I/We hereby declare and acknowledge that I/We have sole legal and proprietary right over all monies accompanying this application.
- I/We hereby agree to apply the risk tolerance profile maintained with RHBAM for my subscription and/or switching/transfer. And if there are any changes to my/our risk tolerance profile, I/we will notify and furnish RHBAM with the updated Investor Suitability Assessment Form.
- With the completion and execution of this purchase/switch form, I/We, the abovenamed unitholder(s)/member(s), agree that all facsimile and/or electronic mails ("emails") confirmation(s) are conclusive and irrevocable as to its terms and contents. I/We further acknowledge and accept that RHBAM:
  - is hereby authorised and has absolute discretion to rely on facsimile and/or emails confirmation(s) from me/us;
  - shall not be responsible or incur any liability(ies) to me/us arising out of or in connection with RHBAM acting in accordance with the facsimile and/or emails confirmation(s), notwithstanding any error, misunderstanding, fraud or lack of clarity in the terms of such instruction(s), and whether or not such facsimile and/or emails confirmation(s) was made or given with or without the authorisation of the abovenamed unitholder(s)/member(s); and
  - I/We further undertake to indemnify and hold harmless RHBAM, its employees and its Unit Trust Scheme Consultants against all actions, costs (including any legal cost incurred), suits, proceeding, damages, expenses, losses, liabilities, claims and demands arising out of (whether directly or indirectly or in connection with) any inaccuracy of the declarations and inaccurate information provided herein.

### TERMS AND CONDITIONS

#### Electronic Services

- RHBAM may from time to time provide to the applicant its electronic services such as website, computer, telephone, mobile telephone services or systems (including but not limited to services or information accessible through RHBAM's proprietary software or mobile technology) ("Electronic Services"). The applicant will be automatically enrolled to receive fund's reports and notices in electronic form. If the applicant wishes to receive the reports and notices in printed copies, the applicant may opt out from the Electronic Services by informing RHBAM in writing.
- RHBAM may engage in any services include as part of such Electronic Services from time to time for the purpose of :
  - viewing information and details relating to the applicant's - viewing and/or printing of account information such as fund reports, statements, advices of transactions and/or other communications in electronic form;
  - transmitting Orders to RHBAM for execution;
  - access to, including but not limited to key market indicators and real-time quotes;
 And if the applicant does not wish to utilise the Electronic Services, the applicant may choose to opt out by informing RHBAM in writing.
- RHBAM shall be entitled to
  - modify, suspend or terminate the operation of the Electronic Services; or
  - suspend or terminate the Customer's access to or use of the Electronic Services
 at any time with or without notice.

For avoidance of doubt, any modification, cancellation, termination or suspension of the Electronic Services shall not entitle any Customer to any claims against RHBAM or compensation arising from any losses or damages suffered or incurred by the Customer as a direct or indirect result of the act of modification, cancellation, termination or suspension of the Electronic Services.

### ALL APPLICANTS MUST SIGN THIS PURCHASE/SWITCH FORM

|   |   |                                    |
|---|---|------------------------------------|
|   |   |                                    |
| <p><b>Individual Applicant/Authorised Signatory (ies)</b></p> <p><b>Name:</b></p> <p><b>Date:</b></p> | <p><b>Joint Individual Applicant/Authorised Signatory (ies)</b></p> <p><b>Name:</b></p> <p><b>Date:</b></p> | <p>Company Stamp / Common Seal</p> |

Note: Pre-signed purchase/switch form is strictly prohibited as provided under FIMM's Code of Ethics and Rules of Professional Conduct.

## SECOND SUPPLEMENTARY MASTER PROSPECTUS

This second supplementary master prospectus is dated 28 April 2023, which must be read together with the master prospectus dated 3 August 2017 and the supplementary master prospectus dated 12 April 2019 for:-

| <b>Name of the Funds</b>             | <b>Date of Constitution</b> |
|--------------------------------------|-----------------------------|
| RHB Equity Trust                     | 24 July 1996                |
| RHB Small Cap Opportunity Unit Trust | 14 April 1998               |
| RHB KidSave Trust                    | 1 April 1999                |
| RHB KLCI Tracker Fund                | 24 March 2000               |
| RHB Dana Islam                       | 11 September 2001           |
| RHB Income Fund 2                    | 13 February 2003            |
| RHB Emerging Opportunity Unit Trust  | 27 April 2004               |
| RHB Growth and Income Focus Trust    | 8 June 2004                 |
| RHB Thematic Growth Fund             | 16 August 2007              |
| RHB Malaysia Dividend Fund           | 22 November 2007            |
| RHB Cash Management Fund 2           | 30 June 2008                |
| RHB Dana Hazeem                      | 24 September 2012           |

### Manager

RHB Asset Management Sdn Bhd  
198801007231 (174588-X)  
(A member of RHB Banking Group)

### Trustee

HSBC (Malaysia) Trustee Berhad  
193701000084 (1281-T)  
(A member of the HSBC Group)

**FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE “RISK FACTORS” COMMENCING ON PAGE 73 OF THE MASTER PROSPECTUS DATED 3 AUGUST 2017 AND PAGE 41 OF THIS SECOND SUPPLEMENTARY MASTER PROSPECTUS.**

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 28 APRIL 2023 WHICH IS TO BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 3 AUGUST 2017 AND THE SUPPLEMENTARY MASTER PROSPECTUS DATED 12 APRIL 2019.**

**Responsibility Statement**

This second supplementary master prospectus dated 28 April 2023 (“Second Supplementary Master Prospectus”) has been reviewed and approved by the directors of RHB Asset Management Sdn Bhd and they collectively and individually accept 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 this Second Supplementary Master Prospectus false or misleading.

**Statements of Disclaimer**

The Securities Commission Malaysia has authorised the Funds and a copy of this Second Supplementary Master Prospectus, the master prospectus dated 3 August 2017 (“Master Prospectus”) and the supplementary master prospectus dated 12 April 2019 (“Supplementary Master Prospectus”) (collectively, “the Prospectuses”) have been registered with the Securities Commission Malaysia.

The authorisation of the Funds, and registration of these Prospectuses, should not be taken to indicate that the Securities Commission Malaysia recommends the Funds or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in the Prospectuses.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of RHB Asset Management Sdn Bhd, the management company responsible for the Funds and takes no responsibility for the contents in the Prospectuses. The Securities Commission Malaysia makes no representation on the accuracy or completeness of the Prospectuses, 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.**

**Additional Statements**

Investors should note that they may seek recourse under the Capital Markets and Services Act 2007 for breaches of securities laws including any statement in the Prospectuses that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to the Prospectuses or the conduct of any other person in relation to the Funds.

The RHB Dana Islam and RHB Dana Hazeem have been certified as Shariah-compliant by the Shariah adviser appointed for the Funds, i.e. RHB Islamic Bank Berhad.

## 1. TERMINATION AND WINDING UP OF RHB DEPOSITS FUND

Effective 29 April 2022, RHB Deposits Fund has been terminated and wound up. Consequently, all information and references in relation to RHB Deposits Fund are hereby deleted in their entirety.

## 2. GENERAL

- (a) The references to “interim report(s)”, “Shariah-compliant liquid assets” and “debenture” wherever they appear in the Prospectuses will be amended to “semi-annual report(s)”, “Islamic liquid assets” and “fixed income securities”.
- (b) The reference to “(structured deposit)” wherever they appear in the Prospectuses is hereby deleted in its entirety.

## 3. AMENDMENTS TO THE DEFINITIONS

- (a) The definition of “Deed” in the Definitions section on pages 1 to 3 of the Master Prospectus and Section 1 on pages 1 to 2 of the Supplementary Master Prospectus is hereby deleted in its entirety and replaced with the following:

Deed

### **RHB Equity Trust**

Principal deed dated 24 July 1996 (as amended via its first supplemental deed dated 18 March 1998, supplemental master deed dated 1 June 2009, second supplemental master deed dated 4 September 2013, third supplemental master deed dated 2 March 2015, fourth supplemental master deed dated 25 May 2015, fifth supplemental master deed dated 11 December 2018 and sixth supplemental master deed dated 2 February 2023) and any other supplemental deeds as may be registered with the Securities Commission from time to time.

### **RHB Small Cap Opportunity Unit Trust**

Deed dated 14 April 1998 (as amended via its supplemental master deed dated 1 June 2009, second supplemental master deed dated 4 September 2013, third supplemental master deed dated 2 March 2015, fourth supplemental master deed dated 25 May 2015, fifth supplemental master deed dated 11 December 2018 and sixth supplemental master deed dated 2 February 2023) and any other supplemental deeds as may be registered with the Securities Commission from time to time.

### **RHB KidSave Trust**

Deed dated 1 April 1999 (as amended via its first supplemental deed dated 24 December 2007, supplemental master deed dated 1 June 2009, second supplemental master deed dated 4 September 2013, third supplemental master deed dated 2 March 2015, fourth supplemental master deed dated 25 May 2015, fifth supplemental master deed dated 11 December 2018 and sixth supplemental master deed dated 2 February 2023) and any other supplemental deeds as may be registered with the Securities Commission from time to time.

### **RHB KLCI Tracker Fund**

Deed dated 24 March 2000 (as amended via its supplemental master deed dated 1 June 2009, second supplemental master deed dated 4 September 2013, third supplemental master deed dated 2 March 2015, fourth supplemental master deed dated 25 May 2015, fifth supplemental master deed dated 11 December 2018 and sixth supplemental master deed dated 2 February 2023) and any other supplemental deeds as may be registered with the Securities Commission from time to time.

### **RHB Dana Islam**

Deed dated 11 September 2001 (as amended via its first supplemental deed dated 24 December 2007, supplemental master deed dated 1 June 2009, second supplemental master deed dated 4 September 2013, third supplemental master deed dated 2 March 2015, fourth supplemental master deed dated 25 May 2015, fifth supplemental master deed dated 11 December 2018 and sixth supplemental master deed dated 2 February 2023) and any other supplemental deeds as may be registered with the Securities Commission from time to time.

### **RHB Income Fund 2**

Deed dated 13 February 2003 (as amended via its first supplemental deed dated 24 December 2007, supplemental master deed dated 1 June 2009, second supplemental master deed dated 4 September 2013, third supplemental master deed dated 2 March 2015, fourth supplemental master deed dated 25 May 2015, fifth supplemental master deed dated 11 December 2018 and sixth supplemental master deed dated 2 February 2023) and any other supplemental deeds as may be registered with the Securities Commission from time to time.

### **RHB Emerging Opportunity Unit Trust and RHB Growth and Income Focus Trust**

Master deed dated 27 April 2004 (as modified via its first supplemental master deed dated 8 June 2004, second supplemental master deed dated 19 October 2005, third supplemental master deed dated 8 December 2005, fourth supplemental master deed dated 28 February 2006, fifth supplemental master deed dated 9 March 2006, sixth supplemental master deed dated 22 September 2006, seventh supplemental master deed dated 15 December 2006, eighth supplemental master deed dated 30 January 2007, ninth supplemental master deed dated 9 April 2007, tenth supplemental master deed dated 14 May 2007, eleventh supplemental master deed dated 15 May 2007, twelfth supplemental master deed dated 27 June 2007, thirteenth supplemental master deed dated 24 December 2007, fourteenth supplemental master deed dated

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 28 APRIL 2023 WHICH IS TO BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 3 AUGUST 2017 AND THE SUPPLEMENTARY MASTER PROSPECTUS DATED 12 APRIL 2019.**

28 February 2013, fifteenth supplemental master deed dated 4 September 2013, sixteenth supplemental master deed dated 2 March 2015, seventeenth supplemental master deed dated 8 May 2015, eighteenth supplemental master deed dated 25 May 2015, nineteenth supplemental master deed dated 3 June 2015, twentieth supplemental master deed dated 11 December 2018 and twenty-first supplemental master deed dated 7 February 2023) and any other supplemental deeds as may be registered with the Securities Commission from time to time.

**RHB Thematic Growth Fund**

Deed dated 16 August 2007 (as amended via its first supplemental deed dated 4 September 2013, second supplemental deed dated 16 February 2015, third supplemental deed dated 25 May 2015 and fourth supplemental deed dated 2 February 2023) and any other supplemental deeds as may be registered with the Securities Commission from time to time.

**RHB Malaysia Dividend Fund**

Deed dated 22 November 2007 (as amended via its first supplemental deed dated 4 September 2013, second supplemental deed dated 16 February 2015, third supplemental deed dated 25 May 2015 and fourth supplemental deed dated 2 February 2023) and any other supplemental deeds as may be registered with the Securities Commission from time to time.

**RHB Cash Management Fund 2**

Deed dated 30 June 2008 (as amended via its first supplemental deed dated 4 September 2013, second supplemental deed dated 16 February 2015, third supplemental deed dated 25 May 2015 and fourth supplemental deed dated 2 February 2023) and any other supplemental deeds as may be registered with the Securities Commission from time to time.

**RHB Dana Hazeem**

Deed dated 24 September 2012 (as amended via its first supplemental deed dated 4 September 2013, second supplemental deed dated 26 February 2015, third supplemental deed dated 25 May 2015, fourth supplemental deed dated 13 January 2016 and fifth supplemental deed dated 2 February 2023) and any other supplemental deeds as may be registered with the Securities Commission from time to time.

- (b) The following definition of “Domestic Rating Agency/(ies)” is hereby inserted immediately after the definition of “Deed” on page 3 of the Master Prospectus:

Domestic Rating Agency/(ies)      Local credit assessment institutions that are recognised by the Securities Commission Malaysia.

- (c) The definition “Eligible Market” in the Definitions section on page 3 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

Eligible Market      An exchange, government securities market or an over-the-counter market that is regulated by a regulatory authority of that jurisdiction; that is open to the public or to a substantial number of market participants; and on which financial instruments are regularly traded.

- (d) The definition “EPF Members’ Investment” in the Definitions section on page 3 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

EPF-MIS      Employees Provident Fund – Members’ Investment Scheme.

- (e) The definition “FBM Second Board Index” in the Definitions section on page 3 of the Master Prospectus is hereby deleted in its entirety.

- (f) The following definition of “financial institution(s)” is hereby inserted immediately after the definition of “FIMM” on page 3 of the Master Prospectus:

financial institution(s)      (a) If the institution is in Malaysia –  
(i) licensed bank or licensed investment bank as defined under the Financial Services Act 2013; or  
(ii) licensed Islamic bank as defined under the Islamic Financial Services Act 2013; or  
(b) If the institution is outside Malaysia, any institution that is licensed, registered, approved or authorised by the relevant banking regulator to provide financial services.

- (g) The following definitions of “Global Rating Agency/(ies)”, “Guidelines” and “IUTA(s)” are hereby inserted immediately after the definition of “Fund (respectively) or Funds (collectively)” on page 3 of the Master Prospectus:

Global Rating Agency/(ies)      Global credit assessment institutions that are recognised in line with the relevant laws.

Guidelines      Guidelines on Unit Trust Funds issued by the Securities Commission including all amendments and/or revision thereto issued by the Securities Commission and any other relevant guidelines issued by the Securities Commission.

IUTA(s)      Institutional Unit Trust Scheme Adviser(s).

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- (h) The definition “KLIBOR” in the Definitions section on page 3 of the Master Prospectus is hereby deleted in its entirety.
- (i) The following definition of “US Person” is hereby inserted immediately after the definition of “Unit Holder(s)” on page 5 of the Master Prospectus:

US Person                      A US Person as defined in Section 7701 (a) (30) of the Internal Revenue Code and includes an individual who is a citizen or resident of the United States of America.

#### **4. AMENDMENTS TO THE CORPORATE DIRECTORY**

- (a) The information on the Shariah Adviser on page 6 of the Master Prospectus and Section 3 on pages 3 to 4 of the Supplementary Master Prospectus is hereby deleted in its entirety and replaced with the following:

**SHARIAH ADVISER**

RHB Islamic Bank Berhad

**REGISTERED OFFICE**

Level 10, Tower 1,  
RHB Centre, Jalan Tun Razak  
50400 Kuala Lumpur  
Tel: 03-9287 8888  
Fax: 03-9280 6507

**BUSINESS OFFICE**

Level 11, Tower 3  
RHB Centre, Jalan Tun Razak  
50400 Kuala Lumpur  
Tel: 03-9287 8888  
Fax: 03-9280 6507  
Website: [www.rhbgroup.com](http://www.rhbgroup.com)

- (b) The information on the Trustee on page 6 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

**TRUSTEE**

HSBC (Malaysia) Trustee Berhad

**REGISTERED OFFICE & BUSINESS OFFICE**

Level 19, Menara IQ  
Lingkaran TRX  
55188 Tun Razak Exchange  
Kuala Lumpur, Malaysia  
Tel: 03-2075 7800  
Fax: 03-8894 2611  
E-mail: [fs.client.services.myh@hsbc.com.my](mailto:fs.client.services.myh@hsbc.com.my)

#### **5. AMENDMENTS TO RHB EQUITY TRUST**

- (a) A new Section 1.1.1A Fund Type is hereby inserted immediately after Section 1.1.1 Fund Category on page 7 of the Master Prospectus:

**1.1.1A Fund Type**

Growth.

- (b) Section 1.1.7 Collective Investment Schemes, on page 8 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

**1.1.7 Collective Investment Schemes**

The Manager will only make such investments where the Manager expects those investments to complement the objective and enhance the performance of this Fund. In addition, the Manager will only make such investments if the collective investment scheme is authorised or recognised by the Securities Commission, or is registered/authorised/approved by the relevant regulatory authority in its home jurisdiction as the case may be and which operates within the general investment principles of the Guidelines. The Fund's investments in collective investment schemes (if any) shall always be subject to the restrictions stipulated in Section 1.1.13 (f), (g), (n) and (r).

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 28 APRIL 2023 WHICH IS TO BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 3 AUGUST 2017 AND THE SUPPLEMENTARY MASTER PROSPECTUS DATED 12 APRIL 2019.**

- (c) Section 1.1.8 Financial Derivatives, on pages 8 to 9 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

**1.1.8 Financial Derivatives**

The Manager may participate in futures contracts and other financial derivatives, when appropriate. The category of financial derivatives to be participated in shall be stock index futures contracts, stock index options contracts, single stock futures contracts, forwards and swaps or any other categories and/or types of financial derivatives that may be allowable by the relevant authorities from time to time. The Fund's participation in financial derivatives is to hedge the portfolio from any unexpected price movement in the underlying market and also the portfolio's exposure to foreign currency as well as to hedge against any opportunity loss arising from its uninvested cash. The benefit of any upside of price movement in the underlying market or currency movement is limited as the primary interest is to protect the value of the portfolio and to manage risks in relation to the benchmark. When participating in such instruments, the Manager will monitor the financial derivatives' valuation and credit ratings of the financial institutions as counterparty to the financial derivatives, where applicable and take appropriate actions to mitigate any risk associated with such financial derivatives. This may extend to unwinding of the financial derivatives in the event where there is a need to terminate current position due to reversal in market movement, redemptions in Units or upon downgrade of the credit ratings of the financial institutions. Commitment approach is used to calculate the Fund's net market exposure. It is calculated as the sum of the (a) absolute value of the exposure of each individual financial derivative not involved in netting or hedging arrangements; (b) absolute value of the net exposure of each individual financial derivative after netting or hedging arrangements; and (c) the values of cash collateral received pursuant to the reduction of exposure to counterparties of OTC financial derivatives. The Fund's investment holding in financial derivatives (if any) shall always be subject to the restrictions stipulated in Section 1.1.13 (e), (o), (p) and (q).

- (d) Section 1.1.9 Structured Products, on page 9 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

**1.1.9 Structured Products**

The Manager may also invest in structured products where the Manager expects those investments to complement the objective and enhance the performance of the Fund.

- (e) The first paragraph of Section 1.1.10 Foreign Securities, on page 9 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

The Fund may invest up to 50% (or such other percentage as may be permitted by the relevant authorities from time to time) of the Net Asset Value in securities of Eligible Market.

- (f) Section 1.1.13 Permitted Investments and Restrictions, on pages 10 to 11 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

**1.1.13 Permitted Investments and Restrictions**

The Fund may invest in securities traded on Bursa Malaysia or any other market considered as an Eligible Market, unlisted securities, collective investment schemes, securities/instruments in foreign markets, financial derivatives, structured products, liquid assets (including money market instruments and deposits with any financial institutions) and any other investments permitted by the Securities Commission from time to time.

The acquisition of such permitted investments is subject to the following restrictions:

- a) The aggregate value of the Fund's investments in transferable securities that are not traded or dealt in or under the rules of an Eligible Market (i.e., unlisted securities) must not exceed fifteen (15) per cent of the Fund's Net Asset Value, subject to a maximum limit of ten (10) per cent of the Fund's Net Asset Value in a single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- b) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed ten (10) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- c) The value of the Fund's investments in transferable securities (i.e. equities, fixed income securities and warrants) and money market instruments issued by any single issuer must not exceed fifteen (15) per cent of the Fund's Net Asset Value ("single issuer limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the single issuer limit, the value of the Fund's investments in instruments in paragraph (a) issued by the same issuer must be included in the calculation.
- d) The value of the Fund's placement in deposits with any single financial institution must not exceed twenty (20) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.

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- e) The aggregate value of the Fund's investments in, or exposure to, a single issuer through transferable securities, money market instruments, deposits, underlying assets of financial derivatives and counterparty exposure arising from the use of OTC financial derivatives must not exceed twenty-five (25) per cent of the Fund's Net Asset Value ("single issuer aggregate limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the single issuer aggregate limit, the value of the Fund's investments in instruments in paragraph (a) issued by the same issuer must be included in the calculation.
- f) The value of the Fund's investments in units or shares of a collective investment scheme must not exceed twenty (20) per cent of the Fund's Net Asset Value, provided that the collective investment scheme complies with paragraphs (r)(i), (ii) or (iii), excluding collective investment scheme that invests in real estate, or any other limit as may be prescribed by the Securities Commission from time to time.
- g) The value of the Fund's investments in units or shares of a collective investment scheme that invests in real estate pursuant to paragraph (r)(iii) must not exceed fifteen (15) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- h) The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed twenty (20) per cent of the Fund's Net Asset Value ("group limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the group limit, the value of the Fund's investments in instruments in paragraph (a) issued by the issuers within the same group of companies must be included in the calculation.
- i) The single issuer limit in paragraph (c) may be raised to thirty-five (35) per cent of the Fund's Net Asset Value if the issuing entity is, or the issue is guaranteed by, either a foreign government, foreign government agency, foreign central bank or supranational, that has a minimum long-term credit rating of investment grade (including gradation and subcategories) by an international rating agency, or any other limit as may be prescribed by the Securities Commission from time to time. Where the single issuer limit is increased to thirty-five (35) per cent of the Fund's Net Asset Value, the single issuer aggregate limit in paragraph (e) may be raised, subject to the group limit in paragraph (h) not exceeding thirty-five (35) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- j) The single financial institution limit in paragraph (d) does not apply to placements of deposits arising from:
  - (i) subscription monies received prior to the commencement of investment by the Fund;
  - (ii) liquidation of investments prior to the termination of the Fund, where the placement of deposits with various financial institutions would not be in the best interests of Unit Holders; or
  - (iii) monies held for the settlement of redemption or other payment obligations, where the placement of deposits with various financial institutions would not be in the best interest of Unit Holders.
- k) The Fund's investments in shares or securities equivalent to shares must not exceed ten (10) per cent of the shares or securities equivalent to shares, as the case may be, issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- l) The Fund's investments in fixed income securities must not exceed twenty (20) per cent of the fixed income securities issued by a single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. This limit may be disregarded at the time of acquisition if at that time of acquisition, the gross amount of fixed income securities in issue cannot be determined.
- m) The Fund's investments in money market instruments must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. This limit does not apply to money market instruments that do not have a pre-determined issue size.
- n) The Fund's investments in collective investment scheme must not exceed twenty-five (25) per cent of the units or shares in the collective investment scheme, or any other limit as may be prescribed by the Securities Commission from time to time.
- o) The counterparty of an OTC financial derivatives must be a financial institution with a minimum long-term credit rating of investment grade (including gradation and subcategories). Subject to the aggregate limit as stipulated in Schedule B of the Guidelines, the maximum exposure of the Fund to the counterparty must not exceed ten (10) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time based on the maximum potential loss that may be incurred by the Fund if the counterparty defaults and not on the basis of the notional value of the OTC financial derivatives. The total exposure to a single counterparty is calculated by summing the exposure arising from all OTC financial derivatives transactions entered into with the same counterparty.
- p) The Fund's exposure to the underlying assets (vide the financial derivatives) must not exceed the investment limits and restrictions applicable to such underlying assets as stipulated in Schedule B of the Guidelines, or any other limit as may be prescribed by the Securities Commission from time to time.

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- q) The Fund's global exposure from its financial derivatives positions must not exceed the Fund's Net Asset Value at all times, or any other limit as may be prescribed by the Securities Commission from time to time.
- r) The Fund may invest in other collective investment scheme that fall within the following categories:
- (i) a collective investment scheme authorised or recognised by the Securities Commission; or
  - (ii) a collective investment scheme that meets the following criteria:
    - the collective investment scheme is constituted and regulated in a jurisdiction where the laws and practices provide the level of investor protection that is at least equivalent to that offered in Malaysia;
    - the rules on investments, borrowing and lending are substantially similar to the requirements in the Guidelines. This would exclude hedge funds;
    - the assets of the collective investment scheme are managed by an entity which is approved, authorised or licensed by a securities regulator to conduct fund management activities; and
    - the business of the collective investment scheme is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period; or
  - (iii) a collective investment scheme that meets the following criteria:
    - the collective investment scheme invests in permissible investments under the Guidelines, physically-backed metal exchange traded funds that comply with the Guidelines, or real estate;
    - the collective investment scheme meets the criteria imposed on transferable securities as prescribed under the Guidelines;
    - the units or shares in the collective investment scheme are listed for quotation and traded on a stock exchange that is an Eligible Market; and
    - the collective investment scheme is not an inverse or leveraged product.

The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's investments. The Manager must notify the Securities Commission within seven (7) Business Days of any breach of investment limits and restrictions with the steps taken to rectify and prevent such breach from recurring. However, any breach as a result of (a) appreciation or depreciation in value of the Fund's investments; (b) repurchase of Units or payment made from the Fund; (c) change in capital of a corporation in which the Fund has invested in; or (d) downgrade in or cessation of a credit rating, need not be reported to the Securities Commission but must be rectified as soon as practicable within three (3) months from the date of the breach unless otherwise specified in the Guidelines. The three (3) -month period may be extended if it is in the best interest of the Unit Holders and the Trustee's consent is obtained. Such extension must be subject to at least a monthly review by the Trustee. The limits and restrictions in this Section 1.1.13, however, do not apply to securities or instruments that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

In addition to the limits and restrictions mentioned above which apply to this particular Fund, the Manager has further imposed an internal restriction on certain Funds under its management whereby the total holding by those Funds of any class of security of any single issuer should not exceed in aggregate ten (10) per cent of the security issued. This Fund is subject to the said internal restriction. Any increase beyond this percentage requires the approval of the members of the committee undertaking the oversight function of the Fund.

Note: If the Fund is eligible to be invested via the EPF-MIS and you transfer your moneys from your EPF account to invest in the Fund, the investments made by the Fund as well as your investment in the Fund from your EPF account will be subject to the EPF's requirements. Please refer to the website at <http://www.kwsp.gov.my> for updated information.

## 6. AMENDMENTS TO RHB SMALL CAP OPPORTUNITY UNIT TRUST

- (a) A new Section 1.2.1A Fund Type is hereby inserted immediately after Section 1.2.1 Fund Category on page 12 of the Master Prospectus:

### 1.2.1A Fund Type

Growth.

- (b) Section 1.2.7 Collective Investment Schemes, on page 13 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

### 1.2.7 Collective Investment Schemes

The Manager will only make such investments where the Manager expects those investments to complement the objective and enhance the performance of this Fund. In addition, the Manager will only make such investments if the collective investment scheme is authorised or recognised by the Securities Commission, or is registered/authorised/approved by the relevant regulatory authority in its home jurisdiction as the case may be and which operates within the general investment principles of the Guidelines. The Fund's investments in collective investment schemes (if any) shall always be subject to the restrictions stipulated in Section 1.2.13 (f), (g), (m) and (q).

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 28 APRIL 2023 WHICH IS TO BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 3 AUGUST 2017 AND THE SUPPLEMENTARY MASTER PROSPECTUS DATED 12 APRIL 2019.**

- (c) Section 1.2.8 Financial Derivatives, on pages 13 to 14 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

**1.2.8 Financial Derivatives**

The Manager may participate in future contracts and other financial derivatives, when appropriate. The category of financial derivatives to be participated in shall be stock index futures contracts, stock index options contracts, single stock futures contracts, forwards and swaps or any other categories and/or types of financial derivatives that may be allowable by the relevant authorities from time to time. The Fund's participation in financial derivatives is to hedge the portfolio from any unexpected price movement in the underlying market and also the portfolio's exposure to foreign currency as well as to hedge against any opportunity loss arising from its uninvested cash. The benefit of any upside of price movement in the underlying market or currency movement is limited as the primary interest is to protect the value of the portfolio and to manage risks in relation to the benchmark. When participating in such instruments, the Manager will monitor the financial derivatives' valuation and credit ratings of the financial institutions as counterparty to the financial derivatives, where applicable and take appropriate actions to mitigate any risk associated with such financial derivatives. This may extend to unwinding of the financial derivatives in the event where there is a need to terminate current position due to reversal in market movement, redemptions in Units or upon downgrade of the credit ratings of the financial institutions. Commitment approach is used to calculate the Fund's net market exposure. It is calculated as the sum of the (a) absolute value of the exposure of each individual financial derivative not involved in netting or hedging arrangements; (b) absolute value of the net exposure of each individual financial derivative after netting or hedging arrangements; and (c) the values of cash collateral received pursuant to the reduction of exposure to counterparties of OTC financial derivatives. The Fund's investment holding in financial derivatives (if any) shall always be subject to the restrictions stipulated in Section 1.2.13 (e), (n), (o) and (p).

- (d) Section 1.2.9 Structured Products, on page 14 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

**1.2.9 Structured Products**

The Manager may also invest in structured products where the Manager expects those investments to complement the objective and enhance the performance of the Fund.

- (e) The first paragraph of Section 1.2.10 Foreign Securities, on page 14 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

The Manager may invest up to 30% of the Net Asset Value in securities of Eligible Market.

- (f) Section 1.2.13 Permitted Investments and Restrictions, on pages 15 to 16 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

**1.2.13 Permitted Investments and Restrictions**

The Fund may invest in securities traded on Bursa Malaysia or any other market considered as an Eligible Market, unlisted securities, collective investment schemes, financial derivatives, structured products, liquid assets (including money market instruments and deposits with any financial institutions) and any other investments permitted by the Securities Commission from time to time.

The acquisition of such permitted investments is subject to the following restrictions:

- a) The aggregate value of the Fund's investments in transferable securities that are not traded or dealt in or under the rules of an Eligible Market (i.e., unlisted securities) must not exceed fifteen (15) per cent of the Fund's Net Asset Value, subject to a maximum limit of ten (10) per cent of the Fund's Net Asset Value in a single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- b) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed ten (10) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- c) The value of the Fund's investments in transferable securities (i.e. equities and warrants) and money market instruments issued by any single issuer must not exceed fifteen (15) per cent of the Fund's Net Asset Value ("single issuer limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the single issuer limit, the value of the Fund's investments in instruments in paragraph (a) issued by the same issuer must be included in the calculation.
- d) The value of the Fund's placement in deposits with any single financial institution must not exceed twenty (20) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.

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- e) The aggregate value of the Fund's investments in, or exposure to, a single issuer through transferable securities, money market instruments, deposits, underlying assets of financial derivatives and counterparty exposure arising from the use of OTC financial derivatives must not exceed twenty-five (25) per cent of the Fund's Net Asset Value ("single issuer aggregate limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the single issuer aggregate limit, the value of the Fund's investments in instruments in paragraph (a) issued by the same issuer must be included in the calculation.
- f) The value of the Fund's investments in units or shares of a collective investment scheme must not exceed twenty (20) per cent of the Fund's Net Asset Value, provided that the collective investment scheme complies with paragraphs (q)(i), (ii) or (iii), excluding collective investment scheme that invests in real estate, or any other limit as may be prescribed by the Securities Commission from time to time.
- g) The value of the Fund's investments in units or shares of a collective investment scheme that invests in real estate pursuant to paragraph (q)(iii) must not exceed fifteen (15) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- h) The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed twenty (20) per cent of the Fund's Net Asset Value ("group limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the group limit, the value of the Fund's investments in instruments in paragraph (a) issued by the issuers within the same group of companies must be included in the calculation.
- i) The single issuer limit in paragraph (c) may be raised to thirty-five (35) per cent of the Fund's Net Asset Value if the issuing entity is, or the issue is guaranteed by, either a foreign government, foreign government agency, foreign central bank or supranational, that has a minimum long-term credit rating of investment grade (including gradation and subcategories) by an international rating agency, or any other limit as may be prescribed by the Securities Commission from time to time. Where the single issuer limit is increased to thirty-five (35) per cent of the Fund's Net Asset Value, the single issuer aggregate limit in paragraph (e) may be raised, subject to the group limit in paragraph (h) not exceeding thirty-five (35) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- j) The single financial institution limit in paragraph (d) does not apply to placements of deposits arising from:
  - (i) subscription monies received prior to the commencement of investment by the Fund;
  - (ii) liquidation of investments prior to the termination of the Fund, where the placement of deposits with various financial institutions would not be in the best interests of Unit Holders; or
  - (iii) monies held for the settlement of redemption or other payment obligations, where the placement of deposits with various financial institutions would not be in the best interest of Unit Holders.
- k) The Fund's investments in shares or securities equivalent to shares must not exceed ten (10) per cent of the shares or securities equivalent to shares, as the case may be, issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- l) The Fund's investments in money market instruments must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. This limit does not apply to money market instruments that do not have a pre-determined issue size.
- m) The Fund's investments in collective investment scheme must not exceed twenty-five (25) per cent of the units or shares in the collective investment scheme, or any other limit as may be prescribed by the Securities Commission from time to time.
- n) The counterparty of an OTC financial derivatives must be a financial institution with a minimum long-term credit rating of investment grade (including gradation and subcategories). Subject to the aggregate limit as stipulated in Schedule B of the Guidelines, the maximum exposure of the Fund to the counterparty must not exceed ten (10) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time based on the maximum potential loss that may be incurred by the Fund if the counterparty defaults and not on the basis of the notional value of the OTC financial derivatives. The total exposure to a single counterparty is calculated by summing the exposure arising from all OTC financial derivatives transactions entered into with the same counterparty.
- o) The Fund's exposure to the underlying assets (vide the financial derivatives) must not exceed the investment limits and restrictions applicable to such underlying assets as stipulated in Schedule B of the Guidelines, or any other limit as may be prescribed by the Securities Commission from time to time.
- p) The Fund's global exposure from its financial derivatives positions must not exceed the Fund's Net Asset Value at all times, or any other limit as may be prescribed by the Securities Commission from time to time.
- q) The Fund may invest in other collective investment scheme that fall within the following categories:
  - (i) a collective investment scheme authorised or recognised by the Securities Commission; or
  - (ii) a collective investment scheme that meets the following criteria:

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- the collective investment scheme is constituted and regulated in a jurisdiction where the laws and practices provide the level of investor protection that is at least equivalent to that offered in Malaysia;
  - the rules on investments, borrowing and lending are substantially similar to the requirements in the Guidelines. This would exclude hedge funds;
  - the assets of the collective investment scheme are managed by an entity which is approved, authorised or licensed by a securities regulator to conduct fund management activities; and
  - the business of the collective investment scheme is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period; or
- (iii) a collective investment scheme that meets the following criteria:
- the collective investment scheme invests in permissible investments under the Guidelines, physically-backed metal exchange traded funds that comply with the Guidelines, or real estate;
  - the collective investment scheme meets the criteria imposed on transferable securities as prescribed under the Guidelines;
  - the units or shares in the collective investment scheme are listed for quotation and traded on a stock exchange that is an Eligible Market; and
  - the collective investment scheme is not an inverse or leveraged product.

The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's investments. The Manager must notify the Securities Commission within seven (7) Business Days of any breach of investment limits and restrictions with the steps taken to rectify and prevent such breach from recurring. However, any breach as a result of (a) appreciation or depreciation in value of the Fund's investments; (b) repurchase of Units or payment made from the Fund; (c) change in capital of a corporation in which the Fund has invested in; or (d) downgrade in or cessation of a credit rating, need not be reported to the Securities Commission but must be rectified as soon as practicable within three (3) months from the date of the breach unless otherwise specified in the Guidelines. The three (3) -month period may be extended if it is in the best interest of the Unit Holders and the Trustee's consent is obtained. Such extension must be subject to at least a monthly review by the Trustee. The limits and restrictions in this section 1.2.13, however, do not apply to securities or instruments that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

In addition to the limits and restrictions mentioned above which apply to this particular Fund, the Manager has further imposed an internal restriction on certain Funds under its management whereby the total holding by those Funds of any class of security of any single issuer should not exceed in aggregate ten (10) per cent of the security issued. This Fund is subject to the said internal restriction. Any increase beyond this percentage requires the approval of the members of the committee undertaking the oversight function of the Fund.

Note: If the Fund is eligible to be invested via the EPF-MIS and you transfer your moneys from your EPF account to invest in the Fund, the investments made by the Fund as well as your investment in the Fund from your EPF account will be subject to the EPF's requirements. Please refer to the website at <http://www.kwsp.gov.my> for updated information.

## 7. AMENDMENTS TO RHB KIDSAVE TRUST

- (a) A new Section 1.3.1A Fund Type is hereby inserted immediately after Section 1.3.1 Fund Category on page 17 of the Master Prospectus:

### 1.3.1A Fund Type

Growth and Income.

- (b) Section 1.3.5 Investment Strategy on pages 17 to 18 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

### 1.3.5 Investment Strategy

This Fund seeks to achieve its investment objective through a policy of diversified investment in equities and fixed income securities (comprising amongst others of convertible debt securities, redeemable debt securities, bonds/securities that are issued and/or guaranteed by the government or quasi-government agencies, corporate bonds carrying at least BBB ratings by any Domestic Rating Agencies or its equivalent rating by a reputable rating establishment and fixed income collective investment schemes), money market instruments, cash and deposits with financial institutions. Specific risks associated with such securities and investments are as elaborated in section 2.2.

This Fund will generally adopt a 50% equities and 50% fixed income securities asset allocation strategy. Given this balanced asset mix, the fixed income portion of the Fund's portfolio could provide a buffer to mitigate the adverse effect on the Fund's portfolio arising from volatile price movements in the stock market whilst the equity portion of the Fund would enable the Fund to enjoy part of the appreciation from growth in the stock market. However, the actual percentage of assets invested in equities and fixed income securities will vary from time to time, depending on the judgement of the Manager as to the general market and

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economic conditions, trends and yields, interest rates and changes in fiscal and monetary policies. In reviewing this asset allocation strategy, the Fund's asset mix would normally range from 40% to 60% in equities and from 40% to 60% in fixed income securities to reflect the market conditions but subject always to a minimum allocation of 40% in equities and 40% in fixed income securities. Although the Fund is actively managed, how active or the frequency of its trading strategy will very much depend on market opportunities.

For investments in foreign markets, the Manager in managing the principal risks such as country risk and currency risk will always take into consideration its evaluation of the historical developments and its prior experience in such markets. Such practice will be managed through active management and constant review of the economic and political developments of the countries invested. Investments will ultimately be made based on risk-reward.

The risk management strategies and techniques employed by the Manager include diversification of the Fund's investments in terms of its exposure to various industries, sectors and asset classes and/or type of investments (i.e. equity, fixed income securities, money market instruments). Financial derivatives may also be used for hedging purposes where appropriate. Generally, the assets of the Fund will be invested over a medium to long term period with disposal of the investments when necessary to control risk as well as to optimise capital gains. This is especially so when the full growth potential of an investment is deemed to have been reduced over a prolonged rise in market value and other available investments may present cheaper valuations and potential higher returns. The Fund also complies with the permitted investments and restrictions imposed by the Securities Commission. Adherence to the permitted investments and restrictions also helps the Manager to risk-manage the Fund's portfolio in terms of diversification. Moreover, the Manager in making its investment decisions shall at all times comply with the investment restrictions of the Fund and requirements as set out in the Deed.

The Manager may take temporary defensive positions that may be inconsistent with the Fund's principal strategy in attempting to respond to adverse economic, political or any other market conditions. In such circumstances, the Manager may reallocate the Fund's equity investments into other asset classes such as fixed income securities, money market instruments and deposits with any financial institutions, which are defensive in nature. These are deposits that are not embedded with or linked to financial derivative instruments and (where applicable) these are current accounts, short term money market deposits and short term deposits with financial institutions. In its reallocation, the level of equity investments would not fall below 20% of the Net Asset Value.

The performance of this Fund cannot be compared directly with any specific publicly available benchmark such as the FBM KLCI, the FTSE Bursa Malaysia EMAS Index nor the RHB Bank Berhad's 12-month fixed deposit rate as the Fund is a balanced fund where investment in equities and fixed income securities are each restricted to a maximum of 60%. As such, a benchmark comprising 50% of the performance of the FBM KLCI and 50% of the RHB Bank Berhad's 12-month fixed deposit rate<sup>^</sup> is used for comparative purpose which is reflective of the Fund's underlying investments. For ease of reference, investors may refer to local newspapers for these indicators. Unit Holders can obtain information on the composite benchmark from the Manager upon request. Investor should note that the risk profile of the Fund is different from the risk profile of the benchmark.

<sup>^</sup> *the performance benchmark of the Fund has been replaced from 50% of the performance of the FBM KLCI and 50% of the 12-month KLIBOR to 50% of the performance of the FBM KLCI and 50% of the RHB Bank Berhad's 12-month fixed deposit rate with effect from the date of this Second Supplementary Master Prospectus due to the discontinued publication of the 12-month KLIBOR with effect from 1 January 2023.*

- (c) Section 1.3.7 Collective Investment Schemes, on page 18 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

#### **1.3.7 Collective Investment Schemes**

The Manager will only make such investments where the Manager expects those investments to complement the objective and enhance the performance of this Fund. In addition, the Manager will only make such investments if the collective investment scheme is authorised or recognised by the Securities Commission, or is registered/authorised/approved by the relevant regulatory authority in its home jurisdiction as the case may be and which operates within the general investment principles of the Guidelines. The Fund's investments in collective investment schemes (if any) shall always be subject to the restrictions stipulated in Section 1.3.13 (f), (g), (n) and (r).

- (d) Section 1.3.8 Financial Derivatives, on page 19 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

#### **1.3.8 Financial Derivatives**

The Manager may participate in futures contracts and other financial derivatives, when appropriate. The category of financial derivatives to be participated in shall be stock index futures contracts, stock index options contracts, single stock futures contracts, interest rate futures contracts, bond futures contracts or any other categories and/or types of futures contracts or financial derivatives that may be allowable by the relevant authorities from time to time. The Fund's participation in financial derivatives is to hedge the portfolio from any unexpected price or interest rate movement in the underlying market and also the portfolio's exposure to foreign currency as well as to hedge against any opportunity loss arising from its

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uninvested cash. The benefit of any upside of price or interest rate movement in the underlying market or the currency movement is limited as the primary interest is to protect the value of the portfolio and to manage risks in relation to the benchmark. When participating in such instruments, the Manager will monitor the financial derivatives' valuation and credit ratings of the financial institutions as counterparty to the financial derivatives, where applicable and take appropriate actions to mitigate any risk associated with such financial derivatives. This may extend to unwinding of the financial derivatives in the event where there is a need to terminate current position due to reversal in market movement, redemptions in Units or upon downgrade of the credit ratings of the financial institutions. Commitment approach is used to calculate the Fund's net market exposure. It is calculated as the sum of the (a) absolute value of the exposure of each individual financial derivative not involved in netting or hedging arrangements; (b) absolute value of the net exposure of each individual financial derivative after netting or hedging arrangements; and (c) the values of cash collateral received pursuant to the reduction of exposure to counterparties of OTC financial derivatives. The Fund's investment holding in financial derivatives (if any) shall always be subject to the restrictions stipulated in Section 1.3.13 (e), (o), (p) and (q).

- (e) Section 1.3.9 Structured Products, on page 19 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

#### **1.3.9 Structured Products**

The Manager may also invest in structured products where the Manager expects those investments to complement the objective and enhance the performance of the Fund.

- (f) The first paragraph of Section 1.3.10 Foreign Securities, on page 19 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

The Manager may invest up to 30% of the Net Asset Value in securities of Eligible Market.

- (g) Section 1.3.13 Permitted Investments and Restrictions, on pages 20 to 21 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

#### **1.3.13 Permitted Investments and Restrictions**

The Fund may invest in securities traded on Bursa Malaysia or any other market considered as an Eligible Market, unlisted securities, collective investment schemes, financial derivatives, structured products, liquid assets (including money market instruments and deposits with any financial institutions) and any other investments permitted by the Securities Commission from time to time.

The acquisition of such permitted investments is subject to the following restrictions:

- a) The aggregate value of the Fund's investments in transferable securities that are not traded or dealt in or under the rules of an Eligible Market (i.e., unlisted securities) must not exceed fifteen (15) per cent of the Fund's Net Asset Value, subject to a maximum limit of ten (10) per cent of the Fund's Net Asset Value in a single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- b) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed ten (10) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- c) The value of the Fund's investments in transferable securities (i.e. equities, fixed income securities and warrants) and money market instruments issued by any single issuer must not exceed fifteen (15) per cent of the Fund's Net Asset Value ("single issuer limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the single issuer limit, the value of the Fund's investments in instruments in paragraph (a) issued by the same issuer must be included in the calculation.
- d) The value of the Fund's placement in deposits with any single financial institution must not exceed twenty (20) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- e) The aggregate value of the Fund's investments in, or exposure to, a single issuer through transferable securities, money market instruments, deposits, underlying assets of financial derivatives and counterparty exposure arising from the use of OTC financial derivatives must not exceed twenty-five (25) per cent of the Fund's Net Asset Value ("single issuer aggregate limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the single issuer aggregate limit, the value of the Fund's investments in instruments in paragraph (a) issued by the same issuer must be included in the calculation.
- f) The value of the Fund's investments in units or shares of a collective investment scheme must not exceed twenty (20) per cent of the Fund's Net Asset Value, provided that the collective investment scheme complies with paragraphs (r)(i), (ii) or (iii), excluding collective investment scheme that invests in real estate, or any other limit as may be prescribed by the Securities Commission from time to time.

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- g) The value of the Fund's investments in units or shares of a collective investment scheme that invests in real estate pursuant to paragraph (r)(iii) must not exceed fifteen (15) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- h) The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed twenty (20) per cent of the Fund's Net Asset Value ("group limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the group limit, the value of the Fund's investments in instruments in paragraph (a) issued by the issuers within the same group of companies must be included in the calculation.
- i) The single issuer limit in paragraph (c) may be raised to thirty-five (35) per cent of the Fund's Net Asset Value if the issuing entity is, or the issue is guaranteed by, either a foreign government, foreign government agency, foreign central bank or supranational, that has a minimum long-term credit rating of investment grade (including gradation and subcategories) by an international rating agency, or any other limit as may be prescribed by the Securities Commission from time to time. Where the single issuer limit is increased to thirty-five (35) per cent of the Fund's Net Asset Value, the single issuer aggregate limit in paragraph (e) may be raised, subject to the group limit in paragraph (h) not exceeding thirty-five (35) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- j) The single financial institution limit in paragraph (d) does not apply to placements of deposits arising from:
- (i) subscription monies received prior to the commencement of investment by the Fund;
  - (ii) liquidation of investments prior to the termination of the Fund, where the placement of deposits with various financial institutions would not be in the best interests of Unit Holders; or
  - (iii) monies held for the settlement of redemption or other payment obligations, where the placement of deposits with various financial institutions would not be in the best interest of Unit Holders.
- k) The Fund's investments in shares or securities equivalent to shares must not exceed ten (10) per cent of the shares or securities equivalent to shares, as the case may be, issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- l) The Fund's investments in fixed income securities must not exceed twenty (20) per cent of the fixed income securities issued by a single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. This limit may be disregarded at the time of acquisition if at that time of acquisition, the gross amount of fixed income securities in issue cannot be determined.
- m) The Fund's investments in money market instruments must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. This limit does not apply to money market instruments that do not have a pre-determined issue size.
- n) The Fund's investments in collective investment scheme must not exceed twenty-five (25) per cent of the units or shares in the collective investment scheme, or any other limit as may be prescribed by the Securities Commission from time to time.
- o) The counterparty of an OTC financial derivatives must be a financial institution with a minimum long-term credit rating of investment grade (including gradation and subcategories). Subject to the aggregate limit as stipulated in Schedule B of the Guidelines, the maximum exposure of the Fund to the counterparty must not exceed ten (10) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time based on the maximum potential loss that may be incurred by the Fund if the counterparty defaults and not on the basis of the notional value of the OTC financial derivatives. The total exposure to a single counterparty is calculated by summing the exposure arising from all OTC financial derivatives transactions entered into with the same counterparty.
- p) The Fund's exposure to the underlying assets (vide the financial derivatives) must not exceed the investment limits and restrictions applicable to such underlying assets as stipulated in Schedule B of the Guidelines, or any other limit as may be prescribed by the Securities Commission from time to time.
- q) The Fund's global exposure from its financial derivatives positions must not exceed the Fund's Net Asset Value at all times, or any other limit as may be prescribed by the Securities Commission from time to time.
- r) The Fund may invest in other collective investment scheme that fall within the following categories:
- (i) a collective investment scheme authorised or recognised by the Securities Commission; or
  - (ii) a collective investment scheme that meets the following criteria:
    - the collective investment scheme is constituted and regulated in a jurisdiction where the laws and practices provide the level of investor protection that is at least equivalent to that offered in Malaysia;
    - the rules on investments, borrowing and lending are substantially similar to the requirements in the Guidelines. This would exclude hedge funds;
    - the assets of the collective investment scheme are managed by an entity which is approved, authorised or licensed by a securities regulator to conduct fund management activities; and

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- the business of the collective investment scheme is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period; or
- (iii) a collective investment scheme that meets the following criteria:
  - the collective investment scheme invests in permissible investments under the Guidelines, physically-backed metal exchange traded funds that comply with the Guidelines, or real estate;
  - the collective investment scheme meets the criteria imposed on transferable securities as prescribed under the Guidelines;
  - the units or shares in the collective investment scheme are listed for quotation and traded on a stock exchange that is an Eligible Market; and
  - the collective investment scheme is not an inverse or leveraged product.

The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's investments. The Manager must notify the Securities Commission within seven (7) Business Days of any breach of investment limits and restrictions with the steps taken to rectify and prevent such breach from recurring. However, any breach as a result of (a) appreciation or depreciation in value of the Fund's investments; (b) repurchase of Units or payment made from the Fund; (c) change in capital of a corporation in which the Fund has invested in; or (d) downgrade in or cessation of a credit rating, need not be reported to the Securities Commission but must be rectified as soon as practicable within three (3) months from the date of the breach unless otherwise specified in the Guidelines. The three (3) -month period may be extended if it is in the best interest of the Unit Holders and the Trustee's consent is obtained. Such extension must be subject to at least a monthly review by the Trustee. The limits and restrictions in this section 1.3.13, however, do not apply to securities or instruments that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

In addition to the limits and restrictions mentioned above which apply to this particular Fund, the Manager has further imposed an internal restriction on certain Funds under its management whereby the total holding by those Funds of any class of security of any single issuer should not exceed in aggregate ten (10) per cent of the security issued. This Fund is subject to the said internal restriction. Any increase beyond this percentage requires the approval of the members of the committee undertaking the oversight function of the Fund.

Note: If the Fund is eligible to be invested via the EPF-MIS and you transfer your moneys from your EPF account to invest in the Fund, the investments made by the Fund as well as your investment in the Fund from your EPF account will be subject to the EPF's requirements. Please refer to the website at <http://www.kwsp.gov.my> for updated information.

## 8. AMENDMENTS TO RHB KLCI TRACKER FUND

- (a) A new Section 1.4.1A Fund Type is hereby inserted immediately after Section 1.4.1 Fund Category on page 22 of the Master Prospectus:

### 1.4.1A Fund Type

Growth.

- (b) Section 1.4.6 Collective Investment Schemes, on page 23 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

### 1.4.6 Collective Investment Schemes

The Manager will only make such investments where the Manager expects those investments to complement the objective and enhance the performance of this Fund. In addition, the Manager will only make such investments if the collective investment scheme is authorised or recognised by the Securities Commission, or is registered/authorised/approved by the relevant regulatory authority in its home jurisdiction as the case may be and which operates within the general investment principles of the Guidelines. The Fund's investments in collective investment schemes (if any) shall always be subject to the restrictions stipulated in Section 1.4.12 (g), (h), (l), and (p).

- (c) Section 1.4.7 Financial Derivatives, on page 23 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

### 1.4.7 Financial Derivatives

The Manager intends to participate in futures contracts and other financial derivatives, when appropriate. The category of financial derivatives to be participated in shall be stock index futures contracts, stock index options contracts, single stock futures contracts, or any other categories and/or types of futures contracts or financial derivatives that may be allowable by the relevant authorities from time to time. The Fund's participation in financial derivatives will be used to replicate the benchmark FBM KLCI and also to minimise potential tracking error against the benchmark due to the necessity of the Fund to set aside some liquid funds which would otherwise be invested to achieve 100% weightage. The primary interest is to enhance correlation with the benchmark FBM KLCI. The Fund's net market exposure owing to its financial

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derivatives position must not exceed the Fund's Net Asset Value. When participating in such instruments, the Manager will monitor the financial derivatives' valuation and credit ratings of the financial institutions as counterparty to the financial derivatives, where applicable and take appropriate actions to mitigate any risk associated with such financial derivatives. This may extend to unwinding of the financial derivatives in the event where there is a need to terminate current position due to reversal in market movement, redemptions in Units or upon downgrade of the credit ratings of the financial institutions. Commitment approach is used to calculate the Fund's net market exposure. It is calculated as the sum of the (a) absolute value of the exposure of each individual financial derivative not involved in netting or hedging arrangements; (b) absolute value of the net exposure of each individual financial derivative after netting or hedging arrangements; and (c) the values of cash collateral received pursuant to the reduction of exposure to counterparties of OTC financial derivatives.

- (d) Section 1.4.12 Permitted Investments and Restrictions, on page 25 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

#### **1.4.12 Permitted Investments and Restrictions**

The Fund may invest in securities traded on Bursa Malaysia, money market instruments, cash and deposits with any financial institutions, collective investment schemes, financial derivatives and any other investments permitted by the Securities Commission from time to time.

The acquisition of such permitted investments is subject to the following restrictions:

- a) The value of the Fund's investments in the share capital of the component stocks of the FBM KLCI shall be limited to the prevailing weightage in the FBM KLCI, or any other limit as may be prescribed by the Securities Commission from time to time.
- b) The value of the Fund's investments in the share capital of the component stocks of the FBM KLCI issued by any group of companies may exceed twenty (20) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time provided that the investment in any component securities does not exceed its respective weightings in the underlying index.
- c) The value of the Fund's investments in the ordinary share capital of the component stocks of the FBM KLCI issued by any single issuer may exceed ten (10) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time provided that the investment in any component securities does not exceed its respective weightings in the underlying index.
- d) The value of the Fund's investments in transferable securities and money market instruments issued by any single issuer must not exceed fifteen (15) per cent of the Fund's Net Asset Value ("single issuer limit"), or any other limit as may be prescribed by the Securities Commission from time to time.
- e) The value of the Fund's placement in deposits with any single financial institution must not exceed twenty (20) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- f) The aggregate value of the Fund's investments in, or exposure to, a single issuer through transferable securities, money market instruments, deposits, underlying assets of financial derivatives and counterparty exposure arising from the use of OTC financial derivatives must not exceed twenty-five (25) per cent of the Fund's Net Asset Value ("single issuer aggregate limit"), or any other limit as may be prescribed by the Securities Commission from time to time.
- g) The value of the Fund's investments in units or shares of a collective investment scheme must not exceed twenty (20) per cent of the Fund's Net Asset Value, provided that the collective investment scheme complies with paragraphs (p)(i), (ii) or (iii), excluding collective investment scheme that invests in real estate, or any other limit as may be prescribed by the Securities Commission from time to time.
- h) The value of the Fund's investments in units or shares of a collective investment scheme that invests in real estate pursuant to paragraph (p)(iii) must not exceed fifteen (15) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- i) The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed twenty (20) per cent of the Fund's Net Asset Value ("group limit"), or any other limit as may be prescribed by the Securities Commission from time to time.
- j) The single financial institution limit in paragraph (e) does not apply to placements of deposits arising from:
  - (i) subscription monies received prior to the commencement of investment by the Fund;
  - (ii) liquidation of investments prior to the termination of the Fund, where the placement of deposits with various financial institutions would not be in the best interests of Unit Holders; or
  - (iii) monies held for the settlement of redemption or other payment obligations, where the placement of deposits with various financial institutions would not be in the best interest of Unit Holders.

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- k) The Fund's investments in money market instruments must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. This limit does not apply to money market instruments that do not have a pre-determined issue size.
- l) The Fund's investments in collective investment scheme must not exceed twenty-five (25) per cent of the units or shares in the collective investment scheme, or any other limit as may be prescribed by the Securities Commission from time to time.
- m) The counterparty of an OTC financial derivatives must be a financial institution with a minimum long-term credit rating of investment grade (including gradation and subcategories). Subject to the aggregate limit as stipulated in Schedule B of the Guidelines, the maximum exposure of the Fund to the counterparty must not exceed ten (10) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time based on the maximum potential loss that may be incurred by the Fund if the counterparty defaults and not on the basis of the notional value of the OTC financial derivatives. The total exposure to a single counterparty is calculated by summing the exposure arising from all OTC financial derivatives transactions entered into with the same counterparty.
- n) The Fund's exposure to the underlying assets (vide the financial derivatives) must not exceed the investment limits and restrictions applicable to such underlying assets as stipulated in Schedule B of the Guidelines, or any other limit as may be prescribed by the Securities Commission from time to time.
- o) The Fund's global exposure from its financial derivatives positions must not exceed the Fund's Net Asset Value at all times, or any other limit as may be prescribed by the Securities Commission from time to time.
- p) The Fund may invest in other collective investment scheme that fall within the following categories:
  - (i) a collective investment scheme authorised or recognised by the Securities Commission; or
  - (ii) a collective investment scheme that meets the following criteria:
    - the collective investment scheme is constituted and regulated in a jurisdiction where the laws and practices provide the level of investor protection that is at least equivalent to that offered in Malaysia;
    - the rules on investments, borrowing and lending are substantially similar to the requirements in the Guidelines. This would exclude hedge funds;
    - the assets of the collective investment scheme are managed by an entity which is approved, authorised or licensed by a securities regulator to conduct fund management activities; and
    - the business of the collective investment scheme is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period; or
  - (iii) a collective investment scheme that meets the following criteria:
    - the collective investment scheme invests in permissible investments under the Guidelines, physically-backed metal exchange traded funds that comply with the Guidelines, or real estate;
    - the collective investment scheme meets the criteria imposed on transferable securities as prescribed under the Guidelines;
    - the units or shares in the collective investment scheme are listed for quotation and traded on a stock exchange that is an Eligible Market; and
    - the collective investment scheme is not an inverse or leveraged product.

The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's investments. The Manager must notify the Securities Commission within seven (7) Business Days of any breach of investment limits and restrictions with the steps taken to rectify and prevent such breach from recurring. However, any breach as a result of (a) appreciation or depreciation in value of the Fund's investments; (b) repurchase of Units or payment made from the Fund; (c) change in capital of a corporation in which the Fund has invested in; or (d) downgrade in or cessation of a credit rating, need not be reported to the Securities Commission but must be rectified as soon as practicable within three (3) months from the date of the breach unless otherwise specified in the Guidelines. The three (3) -month period may be extended if it is in the best interest of the Unit Holders and the Trustee's consent is obtained. Such extension must be subject to at least a monthly review by the Trustee. This limits and restrictions in Section 1.4.12, however, do not apply to securities or instruments that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

Note: If the Fund is eligible to be invested via the EPF-MIS and you transfer your moneys from your EPF account to invest in the Fund, the investments made by the Fund as well as your investment in the Fund from your EPF account will be subject to the EPF's requirements. Please refer to the website at <http://www.kwsp.gov.my> for updated information.

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## 9. AMENDMENTS TO RHB DANA ISLAM

- (a) A new Section 1.5.1A Fund Type is hereby inserted immediately after Section 1.5.1 Fund Category on page 26 of the Master Prospectus:

### 1.5.1A Fund Type

Growth.

- (b) Section 1.5.9 Islamic Collective Investment Schemes, on page 28 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

### 1.5.9 Islamic Collective Investment Schemes

The External Investment Manager will only make such investments where the External Investment Manager expects those investments to complement the objective and enhance the performance of this Fund. In addition, the External Investment Manager will only make such investments if the Islamic collective investment scheme is authorised or recognised by the Securities Commission, or is registered/authorised/approved by the relevant regulatory authority in its home jurisdiction as the case may be and which operates within the general investment principles of the Guidelines. The Fund's investments in Islamic collective investment schemes (if any) shall always be subject to the restrictions stipulated in Section 1.5.14 (f), (g), (n) and (r).

- (c) Section 1.5.10 Islamic Financial Derivatives, on page 28 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

### 1.5.10 Islamic Financial Derivatives

The External Investment Manager may participate in Islamic currency forwards, Islamic swaps and other Islamic financial derivatives, when appropriate. The Fund's participation in Islamic financial derivatives is to hedge the portfolio from any unexpected price movement in the underlying market and also the portfolio's exposure to foreign currency. Such participation in Islamic financial derivatives shall commence only if the underlying financial instrument complies with Shariah requirements. The benefit of any upside of price movement in the underlying market or currency movement is limited as the primary interest is to protect the value of the portfolio. When participating in such Islamic financial derivatives, the Manager will monitor the Islamic financial derivatives' valuation and credit ratings of the financial institutions as counterparty to the Islamic financial derivatives, where applicable and take appropriate actions to mitigate any risk associated with such Islamic financial derivatives. This may extend to unwinding of the Islamic financial derivative if there is a need to terminate current position due to reversal in market movement, redemptions in Units or upon downgrade of the credit ratings of the financial institutions. Commitment approach is used to calculate the Fund's net market exposure. It is calculated as the sum of the (a) absolute value of the exposure of each individual Islamic financial derivative not involved in netting or hedging arrangements; (b) absolute value of the net exposure of each individual Islamic financial derivative after netting or hedging arrangements; and (c) the values of cash collateral received pursuant to the reduction of exposure to counterparties of OTC Islamic financial derivatives. The Fund's investment holding in Islamic financial derivatives (if any) shall always be subject to the restrictions stipulated in Section 1.5.14 (e), (o), (p) and (q).

- (d) The first paragraph of Section 1.5.11 Foreign Shariah-compliant Securities, on page 28 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

The External Investment Manager may invest up to 30% of the Net Asset Value in Shariah-compliant securities of Eligible Market provided the securities are reviewed and designated as Shariah-compliant by the Shariah Adviser and/or Shariah-compliant securities / instruments issued and/or guaranteed by governments or quasi-government agencies.

- (e) Section 1.5.14 Permitted Investments and Restrictions, on pages 29 to 31 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

### 1.5.14 Permitted Investments and Restrictions

This Fund may invest in Shariah-compliant securities traded on the Bursa Malaysia or any other market considered as an Eligible Market, unlisted Shariah-compliant securities, Islamic collective investment schemes, Islamic financial derivatives, Islamic structured products, Islamic liquid assets (including Islamic money market instruments and Islamic deposits with any financial institutions) and any other Shariah-compliant investments permitted by the SACSC and/or the Shariah Adviser from time to time. Consequently, all investments for this Fund are to be designated as Shariah-compliant and in this regard, the Shariah Adviser will advise on the selection of investments to ensure compliance with Shariah requirements.

The acquisition of such permitted investments is subject to the following restrictions:

- a) The aggregate value of the Fund's investments in Shariah-compliant transferable securities that are not traded or dealt in or under the rules of an Eligible Market (i.e., unlisted Shariah-compliant securities) must not exceed fifteen (15) per cent of the Fund's Net Asset Value, subject to a maximum limit of ten (10) per cent of the Fund's Net Asset Value in a single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.

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- b) The value of the Fund's investments in Shariah-compliant ordinary shares issued by any single issuer must not exceed ten (10) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- c) The value of the Fund's investments in Shariah-compliant transferable securities (i.e. Shariah-compliant equities, sukuk and Shariah-compliant warrants) and Islamic money market instruments issued by any single issuer must not exceed fifteen (15) per cent of the Fund's Net Asset Value ("single issuer limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the single issuer limit, the value of the Fund's investments in instruments in paragraph (a) issued by the same issuer must be included in the calculation.
- d) The value of the Fund's placement in Islamic deposits with any single financial institution must not exceed twenty (20) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- e) The aggregate value of the Fund's investments in, or exposure to, a single issuer through Shariah-compliant transferable securities, Islamic money market instruments, Islamic deposits, underlying assets of Islamic financial derivatives and counterparty exposure arising from the use of OTC Islamic financial derivatives must not exceed twenty-five (25) per cent of the Fund's Net Asset Value ("single issuer aggregate limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the single issuer aggregate limit, the value of the Fund's investments in instruments in paragraph (a) issued by the same issuer must be included in the calculation.
- f) The value of the Fund's investments in units or shares of an Islamic collective investment scheme must not exceed twenty (20) per cent of the Fund's Net Asset Value, provided that the Islamic collective investment scheme complies with paragraphs (r)(i), (ii) or (iii), excluding Islamic collective investment scheme that invests in real estate, or any other limit as may be prescribed by the Securities Commission from time to time.
- g) The value of the Fund's investments in units or shares of an Islamic collective investment scheme that invests in real estate pursuant to paragraph (r)(iii) must not exceed fifteen (15) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- h) The value of the Fund's investments in Shariah-compliant transferable securities and Islamic money market instruments issued by any group of companies must not exceed twenty (20) per cent of the Fund's Net Asset Value ("group limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the group limit, the value of the Fund's investments in instruments in paragraph (a) issued by the issuers within the same group of companies must be included in the calculation.
- i) The single issuer limit in paragraph (c) may be raised to thirty-five (35) per cent of the Fund's Net Asset Value if the issuing entity is, or the issue is guaranteed by, either a foreign government, foreign government agency, foreign central bank or supranational, that has a minimum long-term credit rating of investment grade (including gradation and subcategories) by an international rating agency, or any other limit as may be prescribed by the Securities Commission from time to time. Where the single issuer limit is increased to thirty-five (35) per cent of the Fund's Net Asset Value, the single issuer aggregate limit in paragraph (e) may be raised, subject to the group limit in paragraph (h) not exceeding thirty-five (35) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- j) The single financial institution limit in paragraph (d) does not apply to placements of Islamic deposits arising from:
  - (i) subscription monies received prior to the commencement of investment by the Fund;
  - (ii) liquidation of investments prior to the termination of the Fund, where the placement of Islamic deposits with various financial institutions would not be in the best interests of Unit Holders; or
  - (iii) monies held for the settlement of redemption or other payment obligations, where the placement of Islamic deposits with various financial institutions would not be in the best interest of Unit Holders.
- k) The Fund's investments in Shariah-compliant shares or Shariah-compliant securities equivalent to shares must not exceed ten (10) per cent of the Shariah-compliant shares or Shariah-compliant securities equivalent to shares, as the case may be, issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- l) The Fund's investments in sukuk must not exceed twenty (20) per cent of the sukuk issued by a single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. This limit may be disregarded at the time of acquisition if at that time of acquisition, the gross amount of sukuk in issue cannot be determined.
- m) The Fund's investments in Islamic money market instruments must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. This limit does not apply to Islamic money market instruments that do not have a pre-determined issue size.

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- n) The Fund's investments in Islamic collective investment scheme must not exceed twenty-five (25) per cent of the units or shares in the Islamic collective investment scheme, or any other limit as may be prescribed by the Securities Commission from time to time.
- o) The counterparty of an OTC Islamic financial derivatives must be a financial institution with a minimum long-term credit rating of investment grade (including gradation and subcategories). Subject to the aggregate limit as stipulated in Schedule B of the Guidelines, the maximum exposure of the Fund to the counterparty must not exceed ten (10) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time based on the maximum potential loss that may be incurred by the Fund if the counterparty defaults and not on the basis of the notional value of the OTC Islamic financial derivatives. The total exposure to a single counterparty is calculated by summing the exposure arising from all OTC Islamic financial derivatives transactions entered into with the same counterparty.
- p) The Fund's exposure to the Shariah-compliant underlying assets (vide the Islamic financial derivatives) must not exceed the investment limits and restrictions applicable to such Shariah-compliant underlying assets as stipulated in Schedule B of the Guidelines, or any other limit as may be prescribed by the Securities Commission from time to time.
- q) The Fund's global exposure from its Islamic financial derivatives positions must not exceed the Fund's Net Asset Value at all times, or any other limit as may be prescribed by the Securities Commission from time to time.
- r) The Fund may invest in other Islamic collective investment scheme that fall within the following categories:
- (i) an Islamic collective investment scheme authorised or recognised by the Securities Commission; or
  - (ii) an Islamic collective investment scheme that meets the following criteria:
    - the Islamic collective investment scheme is constituted and regulated in a jurisdiction where the laws and practices provide the level of investor protection that is at least equivalent to that offered in Malaysia;
    - the rules on investments, borrowing and lending are substantially similar to the requirements in the Guidelines. This would exclude hedge funds;
    - the assets of the Islamic collective investment scheme are managed by an entity which is approved, authorised or licensed by a securities regulator to conduct fund management activities; and
    - the business of the Islamic collective investment scheme is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period; or
  - (iii) an Islamic collective investment scheme that meets the following criteria:
    - the Islamic collective investment scheme invests in permissible investments under the Guidelines, physically-backed metal exchange traded funds that comply with the Guidelines, or real estate;
    - the Islamic collective investment scheme meets the criteria imposed on transferable securities as prescribed under the Guidelines;
    - the units or shares in the Islamic collective investment scheme are listed for quotation and traded on a stock exchange that is an Eligible Market; and
    - the Islamic collective investment scheme is not an inverse or leveraged product.

The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's Shariah-compliant investments. The Manager must notify the Securities Commission within seven (7) Business Days of any breach of investment limits and restrictions with the steps taken to rectify and prevent such breach from recurring. However, any breach as a result of (a) appreciation or depreciation in value of the Fund's Shariah-compliant investments; (b) repurchase of Units or payment made from the Fund; (c) change in capital of a corporation in which the Fund has invested in; or (d) downgrade in or cessation of a credit rating, need not be reported to the Securities Commission but must be rectified as soon as practicable within three (3) months from the date of the breach unless otherwise specified in the Guidelines. The three (3) -month period may be extended if it is in the best interest of the Unit Holders and the Trustee's consent is obtained. Such extension must be subject to at least a monthly review by the Trustee. The limits and restrictions in this Section 1.5.14, however, do not apply to securities or instruments that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

In addition to the limits and restrictions mentioned above which apply to this particular Fund, the Manager has further imposed an internal restriction on certain Funds under its management whereby the total holding by those Funds of any class of security of any single issuer should not exceed in aggregate ten (10) per cent of the security issued. This Fund is subject to the said internal restriction. Any increase beyond this percentage requires the approval of the members of the committee undertaking the oversight function of the Fund.

Note: If the Fund is eligible to be invested via the EPF-MIS and you transfer your moneys from your EPF account to invest in the Fund, the investments made by the Fund as well as your investment in the Fund from your EPF account will be subject to the EPF's requirements. Please refer to the website at <http://www.kwsp.gov.my> for updated information.

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## 10. AMENDMENTS TO RHB INCOME FUND 2

- (a) A new Section 1.6.1A Fund Type is hereby inserted immediately after Section 1.6.1 Fund Category on page 32 of the Master Prospectus:

### 1.6.1A Fund Type

Income.

- (b) Section 1.6.5 Investment Strategy on pages 32 to 33 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

### 1.6.5 Investment Strategy

This Fund seeks to achieve its investment objective by investing substantially all of its assets in fixed income securities (comprising amongst others of convertible debt securities, redeemable debt securities, bonds/securities that are issued and/or guaranteed by the government or quasi-government agencies, corporate bonds carrying at least BBB ratings by any Domestic Rating Agencies or its equivalent rating by a reputable rating establishment and fixed income collective investments schemes), money market instruments, cash and deposits with any financial institutions. At least 60% of Net Asset Value will be invested in bonds. Although the Fund is actively managed, how active or the frequency of its trading strategy will very much depend on market opportunities. Specific risks associated with such securities and investments are as elaborated in section 2.2.

For investments in foreign markets, the Manager in managing the principal risks such as country risk and currency risk will always take into consideration its evaluation of the historical developments and its prior experience in such markets. Such practice will be managed through active management and constant review of the economic and political developments of the countries invested. Investments will ultimately be made based on risk-reward.

The risk management strategies and techniques employed by the Manager include diversification of the Fund's investments in terms of its exposure to various industries, sectors and asset classes and/or type of investments (i.e. fixed income securities and money market instruments). Financial derivatives may also be used for hedging purposes where appropriate. Generally, the assets of the Fund will be invested over a medium to long term period with disposal of the investments when necessary to control risk as well as to optimise capital gains. The Fund also complies with the permitted investments and restrictions imposed by the Securities Commission. Adherence to these permitted investments and restrictions also helps the Manager to risk-manage the Fund's portfolio in terms of diversification. Moreover, the Manager in making its investment decisions shall at all times comply with the investment restrictions of the Fund and requirements as set out in the Deed.

The performance of this Fund is benchmarked against the RHB Bank Berhad's 12-month fixed deposit rate<sup>^^</sup>. The benchmark selected is reflective of the Fund's investment objective. For ease of reference, investors may refer to RHB Bank Berhad's website, [www.rhbgroup.com](http://www.rhbgroup.com), for this indicator. It should be noted that the risk of investing in this Fund is different from the risk of investing in a bank's fixed deposit account. In addition, investors of the Fund assume higher risk compared to a depositor of the RHB Bank Berhad's 12-month fixed deposit.

*^^ the performance benchmark of the Fund has been replaced from Maybank's 12-month fixed deposit rate to RHB Bank Berhad's 12-month fixed deposit rate with effect from the date of this Second Supplementary Master Prospectus due to the Manager's intention to standardize the source of the fixed deposit rate from Maybank's to RHB Bank Berhad's.*

- (c) Section 1.6.6 Collective Investment Schemes, on page 33 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

### 1.6.6 Collective Investment Schemes

The Manager will only make such investments where the Manager expects those investments to complement the objective and enhance the performance of this Fund. In addition, the Manager will only make such investments if the collective investment scheme is authorised or recognised by the Securities Commission, or is registered/authorised/approved by the relevant regulatory authority in its home jurisdiction as the case may be and which operates within the general investment principles of the Guidelines. The Fund's investments in collective investment schemes (if any) shall always be subject to the restrictions stipulated in Section 1.6.12 (h), (i), (m) and (q).

- (d) Section 1.6.7 Financial Derivatives, on page 33 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

### 1.6.7 Financial Derivatives

The Manager may participate in futures contracts and other financial derivatives, when appropriate. The category of financial derivatives to be participated in shall be interest rates futures contracts and bonds futures contracts or any other categories and/or types of futures contracts or financial derivatives that may be

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allowable by the relevant authorities from time to time. The Fund's participation in financial derivatives is to hedge the portfolio from any unexpected interest rate movement in the underlying fixed income market and also the portfolio's exposure to foreign currency as well as to hedge against any opportunity loss arising from its uninvested cash. The benefit of any upside of interest rate movement in the underlying fixed income market or currency movement is limited as the primary interest is to protect the value of the portfolio. When participating in such instruments, the Manager will monitor the financial derivatives' valuation and credit ratings of the financial institutions as counterparty to the financial derivatives, where applicable and take appropriate actions to mitigate any risk associated with such financial derivatives. This may extend to unwinding of the financial derivatives in the event where there is a need to terminate current position due to reversal in market movement, redemptions in Units or upon downgrade of the credit ratings of the financial institutions. Commitment approach is used to calculate the Fund's net market exposure. It is calculated as the sum of the (a) absolute value of the exposure of each individual financial derivative not involved in netting or hedging arrangements; (b) absolute value of the net exposure of each individual financial derivative after netting or hedging arrangements; and (c) the values of cash collateral received pursuant to the reduction of exposure to counterparties of OTC financial derivatives. The Fund's investment holding in financial derivatives (if any) shall always be subject to the restrictions stipulated in Section 1.6.12 (d), (n), (o) and (p).

- (e) Section 1.6.8 Structured Products, on page 33 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

**1.6.8 Structured Products**

The Manager may also invest in structured products where the Manager expects those investments to complement the objective and enhance the performance of the Fund.

- (f) The first paragraph of Section 1.6.9 Foreign Debentures/Instruments, on page 33 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

**1.6.9 Foreign Fixed Income Securities**

The Manager may invest up to 30% of the Net Asset Value in fixed income securities of Eligible Markets.

- (g) Section 1.6.12 Permitted Investments and Restrictions, on pages 34 to 35 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

**1.6.12 Permitted Investments and Restrictions**

This Fund may invest in fixed income securities traded on the Bursa Malaysia or any other market considered as an Eligible Market, collective investment schemes, financial derivatives, structured products, liquid assets (including money market instruments and deposits with any financial institutions) and any other investments permitted by the Securities Commission from time to time.

The acquisition of such permitted investments is subject to the following restrictions:

- a) The value of the Fund's investments in transferable securities and money market instruments issued by any single issuer must not exceed twenty (20) per cent of the Fund's Net Asset Value ("single issuer limit"), or any other limit as may be prescribed by the Securities Commission from time to time.
- b) The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed thirty (30) per cent of the Fund's Net Asset Value ("group limit"), or any other limit as may be prescribed by the Securities Commission from time to time.
- c) The aggregate value of the Fund's investments in, or exposure to, a single issuer through transferable securities, money market instruments, deposits, underlying assets of derivatives and counterparty exposure arising from the use of OTC derivatives must not exceed twenty-five (25) per cent of the Fund's Net Asset Value ("single issuer aggregate limit"), or any other limit as may be prescribed by the Securities Commission from time to time.
- d) The single issuer limit in paragraph (a) may be increased to thirty (30) per cent of the Fund's Net Asset Value if the fixed income securities is rated by any Malaysian or global rating agency to have the highest long-term credit rating. Where the single issuer limit is increased to thirty (30) per cent of the Fund's Net Asset Value, the single issuer aggregate limit of twenty-five (25) per cent of the Fund's Net Asset Value in paragraph (c) may be raised to thirty (30) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- e) The single issuer limit in paragraph (a) may be raised to thirty-five (35) per cent of the Fund's Net Asset Value if the issuing entity is, or the issue is guaranteed by, either a foreign government, foreign government agency, foreign central bank or supranational, that has a minimum long term credit rating of investment grade (including gradation and subcategories) by an international rating agency. Where the single issuer limit is increased to thirty-five (35) per cent of the Fund's Net Asset Value, the single issuer aggregate limit in paragraph (c) may be raised, subject to the group limit in paragraph (b) not exceeding thirty-five (35) per cent of the Fund's Net Asset Value.

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- f) The value of the Fund's placement in deposits with any single financial institution must not exceed twenty (20) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- g) The value of the Fund's investments in units or shares of a collective investment scheme must not exceed twenty (20) per cent of the Fund's Net Asset Value, provided that the collective investment scheme complies with paragraphs (p)(i), (ii) or (iii), excluding collective investment scheme that invests in real estate, or any other limit as may be prescribed by the Securities Commission from time to time.
- h) The value of the Fund's investments in units or shares of a collective investment scheme that invests in real estate pursuant to paragraph (p)(iii) must not exceed fifteen (15) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- i) The single financial institution limit in paragraph (f) does not apply to placements of deposits arising from:
- (i) subscription monies received prior to the commencement of investment by the Fund;
  - (ii) liquidation of investments prior to the termination of the Fund, where the placement of deposits with various financial institutions would not be in the best interests of Unit Holders; or
  - (iii) monies held for the settlement of redemption or other payment obligations, where the placement of deposits with various financial institutions would not be in the best interest of Unit Holders.
- j) The Fund's investments in fixed income securities must not exceed twenty (20) per cent of the fixed income securities issued by a single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. This limit may be disregarded at the time of acquisition if at that time of acquisition, the gross amount of fixed income securities in issue cannot be determined.
- k) The Fund's investments in money market instruments must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. This limit does not apply to money market instruments that do not have a pre-determined issue size.
- l) The Fund's investments in collective investment scheme must not exceed twenty-five (25) per cent of the units or shares in the collective investment scheme, or any other limit as may be prescribed by the Securities Commission from time to time.
- m) The counterparty of an OTC financial derivatives must be a financial institution with a minimum long-term credit rating of investment grade (including gradation and subcategories). Subject to the aggregate limit as stipulated in Schedule B of the Guidelines, the maximum exposure of the Fund to the counterparty must not exceed ten (10) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time based on the maximum potential loss that may be incurred by the Fund if the counterparty defaults and not on the basis of the notional value of the OTC financial derivatives. The total exposure to a single counterparty is calculated by summing the exposure arising from all OTC financial derivatives transactions entered into with the same counterparty.
- n) The Fund's exposure to the underlying assets (vide the financial derivatives) must not exceed the investment limits and restrictions applicable to such underlying assets as stipulated in Schedule B of the Guidelines, or any other limit as may be prescribed by the Securities Commission from time to time.
- o) The Fund's global exposure from its financial derivatives positions must not exceed the Fund's Net Asset Value at all times, or any other limit as may be prescribed by the Securities Commission from time to time.
- p) The Fund may invest in other collective investment scheme that fall within the following categories:
- (i) a collective investment scheme authorised or recognised by the Securities Commission; or
  - (ii) a collective investment scheme that meets the following criteria:
    - the collective investment scheme is constituted and regulated in a jurisdiction where the laws and practices provide the level of investor protection that is at least equivalent to that offered in Malaysia;
    - the rules on investments, borrowing and lending are substantially similar to the requirements in the Guidelines. This would exclude hedge funds;
    - the assets of the collective investment scheme are managed by an entity which is approved, authorised or licensed by a securities regulator to conduct fund management activities; and

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- the business of the collective investment scheme is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period; or
- (iii) a collective investment scheme that meets the following criteria:
  - the collective investment scheme invests in permissible investments under the Guidelines, physically-backed metal exchange traded funds that comply with the Guidelines, or real estate;
  - the collective investment scheme meets the criteria imposed on transferable securities as prescribed under the Guidelines;
  - the units or shares in the collective investment scheme are listed for quotation and traded on a stock exchange that is an Eligible Market; and
  - the collective investment scheme is not an inverse or leveraged product.

The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's investments. The Manager must notify the Securities Commission within seven (7) Business Days of any breach of investment limits and restrictions with the steps taken to rectify and prevent such breach from recurring. However, any breach as a result of (a) appreciation or depreciation in value of the Fund's investments; (b) repurchase of Units or payment made from the Fund; (c) change in capital of a corporation in which the Fund has invested in; or (d) downgrade in or cessation of a credit rating, need not be reported to the Securities Commission but must be rectified as soon as practicable within three (3) months from the date of the breach unless otherwise specified in the Guidelines. The three (3) -month period may be extended if it is in the best interest of the Unit Holders and the Trustee's consent is obtained. Such extension must be subject to at least a monthly review by the Trustee. The limits and restrictions in this Section 1.6.12, however, do not apply to securities or instruments that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

Note: If the Fund is eligible to be invested via the EPF-MIS and you transfer your moneys from your EPF account to invest in the Fund, the investments made by the Fund as well as your investment in the Fund from your EPF account will be subject to the EPF's requirements. Please refer to the website at <http://www.kwsp.gov.my> for updated information.

## 11. AMENDMENTS TO RHB EMERGING OPPORTUNITY UNIT TRUST

- (a) A new Section 1.7.1A Fund Type is hereby inserted immediately after Section 1.7.1 Fund Category on page 36 of the Master Prospectus:

### 1.7.1A Fund Type

Growth.

- (b) Section 1.7.7 Collective Investment Schemes, on page 37 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

### 1.7.7 Collective Investment Schemes

The Manager will only make such investments where the Manager expects those investments to complement the objective and enhance the performance of this Fund. In addition, the Manager will only make such investments if the collective investment scheme is authorised or recognised by the Securities Commission, or is registered/authorised/approved by the relevant regulatory authority in its home jurisdiction as the case may be and which operates within the general investment principles of the Guidelines. The Fund's investments in collective investment schemes (if any) shall always be subject to the restrictions stipulated in Section 1.7.13 (f), (g), (n) and (r).

- (c) Section 1.7.8 Financial Derivatives, on pages 37 to 38 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

### 1.7.8 Financial Derivatives

The Manager may participate in futures contracts and other financial derivatives, when appropriate. The category of financial derivatives to be participated in shall be stock index futures contracts, stock index options contracts, single stock futures contracts or any other categories and/or types of futures contracts or financial derivatives that may be allowable by the relevant authorities from time to time. The Fund's participation in financial derivatives is to hedge the portfolio from any unexpected price movement in the underlying market and also the portfolio's exposure to foreign currency as well as to hedge against any opportunity loss arising from its uninvested cash. The benefit of any upside of price movement in the underlying market or currency movement is limited as the primary interest is to protect the value of the portfolio and to manage risks in relation to the benchmark. When participating in such instruments, the Manager will monitor the financial derivatives' valuation and credit ratings of the financial institutions as counterparty to the financial derivatives, where applicable and take appropriate actions to mitigate any risk associated with such financial derivatives. This may extend to unwinding of the financial derivatives in the event where there is a need to terminate current position due to reversal in market movement, redemptions in Units or upon downgrade of the credit ratings of the financial institutions. Commitment approach is used to calculate the Fund's net market exposure. It is calculated as the sum of the (a) absolute value of the exposure

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of each individual financial derivative not involved in netting or hedging arrangements; (b) absolute value of the net exposure of each individual financial derivative after netting or hedging arrangements; and (c) the values of cash collateral received pursuant to the reduction of exposure to counterparties of OTC financial derivatives. The Fund's investment holding in financial derivatives (if any) shall always be subject to the restrictions stipulated in Section 1.7.13 (e), (o), (p) and (q).

- (d) Section 1.7.9 Structured Products, on page 38 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

**1.7.9 Structured Products**

The Manager may also invest in structured products where the Manager expects those investments to complement the objective and enhance the performance of the Fund.

- (e) The first paragraph of Section 1.7.10 Foreign Securities, on page 38 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

The Manager may invest up to 30% of the Net Asset Value in securities of Eligible Market.

- (f) Section 1.7.13 Permitted Investments and Restrictions, on pages 39 to 40 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

**1.7.13 Permitted Investments and Restrictions**

The Fund may invest in securities traded on Bursa Malaysia or any other market considered as an Eligible Market, unlisted securities, collective investment schemes, securities/instruments in foreign markets, financial derivatives, structured products, liquid assets (including money market instruments and deposits with any financial institutions) and any other investments permitted by the Securities Commission from time to time.

The acquisition of such permitted investments is subject to the following restrictions:

- a) The aggregate value of the Fund's investments in transferable securities that are not traded or dealt in or under the rules of an Eligible Market (i.e., unlisted securities) must not exceed fifteen (15) per cent of the Fund's Net Asset Value, subject to a maximum limit of ten (10) per cent of the Fund's Net Asset Value in a single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- b) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed ten (10) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- c) The value of the Fund's investments in transferable securities (i.e. equities, fixed income securities and warrants) and money market instruments issued by any single issuer must not exceed fifteen (15) per cent of the Fund's Net Asset Value ("single issuer limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the single issuer limit, the value of the Fund's investments in instruments in paragraph (a) issued by the same issuer must be included in the calculation.
- d) The value of the Fund's placement in deposits with any single financial institution must not exceed twenty (20) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- e) The aggregate value of the Fund's investments in, or exposure to, a single issuer through transferable securities, money market instruments, deposits, underlying assets of financial derivatives and counterparty exposure arising from the use of OTC financial derivatives must not exceed twenty-five (25) per cent of the Fund's Net Asset Value ("single issuer aggregate limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the single issuer aggregate limit, the value of the Fund's investments in instruments in paragraph (a) issued by the same issuer must be included in the calculation.
- f) The value of the Fund's investments in units or shares of a collective investment scheme must not exceed twenty (20) per cent of the Fund's Net Asset Value, provided that the collective investment scheme complies with paragraphs (r)(i), (ii) or (iii), excluding collective investment scheme that invests in real estate, or any other limit as may be prescribed by the Securities Commission from time to time.
- g) The value of the Fund's investments in units or shares of a collective investment scheme that invests in real estate pursuant to paragraph (r)(iii) must not exceed fifteen (15) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- h) The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed twenty (20) per cent of the Fund's Net Asset Value ("group limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the group limit, the value of the Fund's investments in instruments in paragraph

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- (a) issued by the issuers within the same group of companies must be included in the calculation.
- i) The single issuer limit in paragraph (c) may be raised to thirty-five (35) per cent of the Fund's Net Asset Value if the issuing entity is, or the issue is guaranteed by, either a foreign government, foreign government agency, foreign central bank or supranational, that has a minimum long-term credit rating of investment grade (including gradation and subcategories) by an international rating agency, or any other limit as may be prescribed by the Securities Commission from time to time. Where the single issuer limit is increased to thirty-five (35) per cent of the Fund's Net Asset Value, the single issuer aggregate limit in paragraph (e) may be raised, subject to the group limit in paragraph (h) not exceeding thirty-five (35) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- j) The single financial institution limit in paragraph (d) does not apply to placements of deposits arising from:
- (i) subscription monies received prior to the commencement of investment by the Fund;
  - (ii) liquidation of investments prior to the termination of the Fund, where the placement of deposits with various financial institutions would not be in the best interests of Unit Holders; or
  - (iii) monies held for the settlement of redemption or other payment obligations, where the placement of deposits with various financial institutions would not be in the best interest of Unit Holders.
- k) The Fund's investments in shares or securities equivalent to shares must not exceed ten (10) per cent of the shares or securities equivalent to shares, as the case may be, issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- l) The Fund's investments in fixed income securities must not exceed twenty (20) per cent of the fixed income securities issued by a single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. This limit may be disregarded at the time of acquisition if at that time of acquisition, the gross amount of fixed income securities in issue cannot be determined.
- m) The Fund's investments in money market instruments must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. This limit does not apply to money market instruments that do not have a pre-determined issue size.
- n) The Fund's investments in collective investment scheme must not exceed twenty-five (25) per cent of the units or shares in the collective investment scheme, or any other limit as may be prescribed by the Securities Commission from time to time.
- o) The counterparty of an OTC financial derivatives must be a financial institution with a minimum long-term credit rating of investment grade (including gradation and subcategories). Subject to the aggregate limit as stipulated in Schedule B of the Guidelines, the maximum exposure of the Fund to the counterparty must not exceed ten (10) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time based on the maximum potential loss that may be incurred by the Fund if the counterparty defaults and not on the basis of the notional value of the OTC financial derivatives. The total exposure to a single counterparty is calculated by summing the exposure arising from all OTC financial derivatives transactions entered into with the same counterparty.
- p) The Fund's exposure to the underlying assets (vide the financial derivatives) must not exceed the investment limits and restrictions applicable to such underlying assets as stipulated in Schedule B of the Guidelines, or any other limit as may be prescribed by the Securities Commission from time to time.
- q) The Fund's global exposure from its financial derivatives positions must not exceed the Fund's Net Asset Value at all times, or any other limit as may be prescribed by the Securities Commission from time to time.
- r) The Fund may invest in other collective investment scheme that fall within the following categories:
- (i) a collective investment scheme authorised or recognised by the Securities Commission; or
  - (ii) a collective investment scheme that meets the following criteria:
    - the collective investment scheme is constituted and regulated in a jurisdiction where the laws and practices provide the level of investor protection that is at least equivalent to that offered in Malaysia;
    - the rules on investments, borrowing and lending are substantially similar to the requirements in the Guidelines. This would exclude hedge funds;
    - the assets of the collective investment scheme are managed by an entity which is approved, authorised or licensed by a securities regulator to conduct fund management activities; and
    - the business of the collective investment scheme is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period; or
  - (iii) a collective investment scheme that meets the following criteria:
    - the collective investment scheme invests in permissible investments under the Guidelines,

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- physically-backed metal exchange traded funds that comply with the Guidelines, or real estate;
- the collective investment scheme meets the criteria imposed on transferable securities as prescribed under the Guidelines;
- the units or shares in the collective investment scheme are listed for quotation and traded on a stock exchange that is an Eligible Market; and
- the collective investment scheme is not an inverse or leveraged product.

The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's investments. The Manager must notify the Securities Commission within seven (7) Business Days of any breach of investment limits and restrictions with the steps taken to rectify and prevent such breach from recurring. However, any breach as a result of (a) appreciation or depreciation in value of the Fund's investments; (b) repurchase of Units or payment made from the Fund; (c) change in capital of a corporation in which the Fund has invested in; or (d) downgrade in or cessation of a credit rating, need not be reported to the Securities Commission but must be rectified as soon as practicable within three (3) months from the date of the breach unless otherwise specified in the Guidelines. The three (3) -month period may be extended if it is in the best interest of the Unit Holders and the Trustee's consent is obtained. Such extension must be subject to at least a monthly review by the Trustee. The limits and restrictions in this Section 1.7.13, however, do not apply to securities or instruments that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

In addition to the limits and restrictions mentioned above which apply to this particular Fund, the Manager has further imposed an internal restriction on certain Funds under its management whereby the total holding by those Funds of any class of security of any single issuer should not exceed in aggregate ten (10) per cent of the security issued. This Fund is subject to the said internal restriction. Any increase beyond this percentage requires the approval of the members of the committee undertaking the oversight function of the Fund.

Note: If the Fund is eligible to be invested via the EPF-MIS and you transfer your moneys from your EPF account to invest in the Fund, the investments made by the Fund as well as your investment in the Fund from your EPF account will be subject to the EPF's requirements. Please refer to the website at <http://www.kwsp.gov.my> for updated information.

## 12. AMENDMENTS TO RHB GROWTH AND INCOME FOCUS TRUST

- (a) A new Section 1.8.1A Fund Type is hereby inserted immediately after Section 1.8.1 Fund Category on page 41 of the Master Prospectus:

### 1.8.1A Fund Type

Growth and income.

- (b) Section 1.8.5 Investment Strategy on pages 41 to 42 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

### 1.8.5 Investment Strategy

This Fund seeks to achieve its investment objective through a policy of diversified investment in equities and quality fixed income securities. Specific risks associated with securities and investments are as elaborated in section 2.2.

This Fund's portfolio will comprise a blend of carefully selected investments in securities of companies with market capitalization of not more than RM750 million ("small cap securities"), quality fixed income securities (comprising amongst others of convertible debt securities, redeemable debt securities, bonds/securities that are issued and/or guaranteed by the government or quasi-government agencies, corporate bonds carrying at least BBB ratings by any Domestic Rating Agencies or its equivalent rating by a reputable rating establishment and fixed income collective investment schemes), money market instruments, cash and deposits with financial institutions, but subject always to a minimum allocation of 30% in small cap securities and 30% in fixed income securities, money market instruments, cash and deposits with financial institutions.

In reviewing this asset allocation strategy, the Fund's asset mix would normally range from 30% -70% in small cap securities and 30% - 70% in fixed income securities, money market instruments, cash and deposits with financial institutions. Accordingly, this Fund will be able to have a maximum exposure to the equities market of up to 70% through investments in small cap securities whilst maintaining a minimum of 30% in fixed income securities to provide stability through diversification of the asset class. Similarly, this Fund can also invest up to 70% of its investments in fixed income securities whilst maintaining the minimum of 30% in small cap securities to diversify the portfolio and to provide capital growth. The restriction on market capitalisation mentioned above is determined at the point of purchase.

Given this asset mix, the Fund will be able to tap into varied market conditions in order to capitalise on any market opportunities. The actual percentage of assets invested in equities and fixed income securities will therefore vary from time to time, depending on the judgement of the Manager as to the general market and

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economic conditions, trends and yields, interest rates and changes in fiscal and monetary policies. Thus, although this Fund is actively managed, how active or the frequency of its trading strategy will very much depend on market opportunities.

For investments in foreign markets, the Manager in managing the principal risks such as country risk and currency risk will always take into consideration its evaluation of the historical developments and its prior experience in such markets. Such practice will be managed through active management and constant review of the economic and political developments of the countries invested. Investments will ultimately be made based on risk-reward.

The risk management strategies and techniques employed by the Manager include diversification of this Fund's investments in terms of its exposure to various industries, sectors and asset classes and/or type of investments (i.e. equity, fixed income securities, money market instruments). Financial derivatives may also be used for hedging purposes where appropriate. Generally, the assets of the Fund will be invested over a medium to long term period with disposal of the investments when necessary to control risk as well as to optimise capital gains. This is especially so when the full growth potential of an investment is deemed to have been reduced over a prolonged rise in market value and other available investments may present cheaper valuations and potential higher returns. The Fund also complies with the permitted investments and restrictions imposed by the Securities Commission. Adherence to the permitted investments and restrictions also helps the Manager to risk-manage the Fund's portfolio in terms of diversification. Moreover, the Manager in making its investment decisions shall at all times comply with the investment restrictions of the Fund and requirements as set out in the Deed.

The Manager may take temporary defensive positions that may be inconsistent with the Fund's principal strategy in attempting to respond to adverse economic, political or any other market conditions. In such circumstances, the Manager may reallocate the Fund's equity investments into other asset classes such as fixed income securities, money market instruments and deposits with any financial institutions, which are defensive in nature. These are deposits that are not embedded with or linked to financial derivative instruments and (where applicable) these are current accounts, short term money market deposits and short term deposits with financial institutions. In its reallocation, the level of equity investments would not fall below 10% of the Net Asset Value.

The performance of this Fund cannot be compared directly with any specific publicly available benchmark such as the FBM Fledgling Index nor the 12-month fixed deposit rate offered by financial institutions as the Fund's investments in equities and fixed income securities are restricted to a maximum of 70% each. As such, a benchmark comprising 50% of the performance of the FBM Fledgling Index and 50% of the RHB Bank Berhad's 12-month fixed deposit rate<sup>^^</sup> is used for comparative purposes. The composite benchmark selected best reflects the Fund's underlying investments. For ease of reference, investors may refer to local newspapers or the Bursa Malaysia website at [www.bursamalaysia.com](http://www.bursamalaysia.com) for the index indicator and the RHB Bank Berhad's website at [www.rhbgroup.com](http://www.rhbgroup.com) for the fixed deposits rates. Investor should note that the risk profile of the Fund is different from the risk profile of the benchmark. Unit Holders can obtain information on the composite benchmark from the Manager upon request.

<sup>^^</sup> the performance benchmark of the Fund has been replaced from 50% of the performance of the FBM Fledgling Index and 50% of the Maybank's 12-month fixed deposit rate to 50% of the performance of the FBM Fledgling Index and 50% of the RHB Bank Berhad's 12-month fixed deposit rate with effect from the date of this Second Supplementary Master Prospectus due to the Manager's intention to standardize the source of the fixed deposit rate from Maybank's to RHB Bank Berhad's.

- (c) Section 1.8.7 Collective Investment Schemes, on page 43 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

#### **1.8.7 Collective Investment Schemes**

The Manager will only make such investments where the Manager expects those investments to complement the objective and enhance the performance of this Fund. In addition, the Manager will only make such investments if the collective investment scheme is authorised or recognised by the Securities Commission, or is registered/authorised/approved by the relevant regulatory authority in its home jurisdiction as the case may be and which operates within the general investment principles of the Guidelines. The Fund's investments in collective investment schemes (if any) shall always be subject to the restrictions stipulated in Section 1.8.13 (f), (g), (n) and (r).

- (d) Section 1.8.8 Financial Derivatives, on page 43 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

#### **1.8.8 Financial Derivatives**

The Manager may participate in futures contracts and other financial derivatives, when appropriate. The category of financial derivatives to be participated in shall be stock index futures contracts, stock index options contracts, interest rates futures contracts, bonds futures contracts or any other categories and/or types of futures contracts or financial derivatives that may be allowable by the relevant authorities from time to time. The Fund's participation in financial derivatives is to hedge the portfolio from any unexpected price or interest rate movement in the underlying market and also the portfolio's exposure to foreign currency as well as to hedge against any opportunity loss arising from its uninvested cash. The benefit of any upside of price or interest rate movement in the underlying market or currency movement is limited as the primary interest is

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to protect the value of the portfolio and to manage risks in relation to the benchmark. When participating in such instruments, the Manager will monitor the financial derivatives' valuation and credit ratings of the financial institutions as counterparty to the financial derivatives, where applicable and take appropriate actions to mitigate any risk associated with such financial derivatives. This may extend to unwinding of the financial derivatives in the event where there is a need to terminate current position due to reversal in market movement, redemptions in Units or upon downgrade of the credit ratings of the financial institutions. Commitment approach is used to calculate the Fund's net market exposure. It is calculated as the sum of the (a) absolute value of the exposure of each individual financial derivative not involved in netting or hedging arrangements; (b) absolute value of the net exposure of each individual financial derivative after netting or hedging arrangements; and (c) the values of cash collateral received pursuant to the reduction of exposure to counterparties of OTC financial derivatives. The Fund's investment holding in financial derivatives (if any) shall always be subject to the restrictions stipulated in Section 1.8.13 (e), (o), (p) and (q).

- (e) Section 1.8.9 Structured Products, on page 43 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

#### **1.8.9 Structured Products**

The Manager may also invest in structured products where the Manager expects those investments to complement the objective and enhance the performance of the Fund.

- (f) The first paragraph of Section 1.8.10 Foreign Securities, on page 43 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

The Manager may invest up to 30% of the Net Asset Value in securities of Eligible Market.

- (g) Section 1.8.13 Permitted Investments and Restrictions, on pages 44 to 46 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

#### **1.8.13 Permitted Investments and Restrictions**

The Fund may invest in securities traded on Bursa Malaysia or any other market considered as an Eligible Market, unlisted securities, collective investment schemes, financial derivatives, structured products, liquid assets (including money market instruments and deposits with any financial institutions) and any other investments permitted by the Securities Commission from time to time.

The acquisition of such permitted investments is subject to the following restrictions:

- a) The aggregate value of the Fund's investments in transferable securities that are not traded or dealt in or under the rules of an Eligible Market (i.e., unlisted securities) must not exceed fifteen (15) per cent of the Fund's Net Asset Value, subject to a maximum limit of ten (10) per cent of the Fund's Net Asset Value in a single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- b) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed ten (10) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- c) The value of the Fund's investments in transferable securities (i.e. equities, fixed income securities and warrants) and money market instruments issued by any single issuer must not exceed fifteen (15) per cent of the Fund's Net Asset Value ("single issuer limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the single issuer limit, the value of the Fund's investments in instruments in paragraph (a) issued by the same issuer must be included in the calculation.
- d) The value of the Fund's placement in deposits with any single financial institution must not exceed twenty (20) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- e) The aggregate value of the Fund's investments in, or exposure to, a single issuer through transferable securities, money market instruments, deposits, underlying assets of financial derivatives and counterparty exposure arising from the use of OTC financial derivatives must not exceed twenty-five (25) per cent of the Fund's Net Asset Value ("single issuer aggregate limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the single issuer aggregate limit, the value of the Fund's investments in instruments in paragraph (a) issued by the same issuer must be included in the calculation.
- f) The value of the Fund's investments in units or shares of a collective investment scheme must not exceed twenty (20) per cent of the Fund's Net Asset Value, provided that the collective investment scheme complies with paragraphs (r)(i), (ii) or (iii), excluding collective investment scheme that invests in real estate, or any other limit as may be prescribed by the Securities Commission from time to time.

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- g) The value of the Fund's investments in units or shares of a collective investment scheme that invests in real estate pursuant to paragraph (r)(iii) must not exceed fifteen (15) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- h) The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed twenty (20) per cent of the Fund's Net Asset Value ("group limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the group limit, the value of the Fund's investments in instruments in paragraph (a) issued by the issuers within the same group of companies must be included in the calculation.
- i) The single issuer limit in paragraph (c) may be raised to thirty-five (35) per cent of the Fund's Net Asset Value if the issuing entity is, or the issue is guaranteed by, either a foreign government, foreign government agency, foreign central bank or supranational, that has a minimum long-term credit rating of investment grade (including gradation and subcategories) by an international rating agency, or any other limit as may be prescribed by the Securities Commission from time to time. Where the single issuer limit is increased to thirty-five (35) per cent of the Fund's Net Asset Value, the single issuer aggregate limit in paragraph (e) may be raised, subject to the group limit in paragraph (h) not exceeding thirty-five (35) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- j) The single financial institution limit in paragraph (d) does not apply to placements of deposits arising from:
  - (i) subscription monies received prior to the commencement of investment by the Fund;
  - (ii) liquidation of investments prior to the termination of the Fund, where the placement of deposits with various financial institutions would not be in the best interests of Unit Holders; or
  - (iii) monies held for the settlement of redemption or other payment obligations, where the placement of deposits with various financial institutions would not be in the best interest of Unit Holders.
- k) The Fund's investments in shares or securities equivalent to shares must not exceed ten (10) per cent of the shares or securities equivalent to shares, as the case may be, issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- l) The Fund's investments in fixed income securities must not exceed twenty (20) per cent of the fixed income securities issued by a single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. This limit may be disregarded at the time of acquisition if at that time of acquisition, the gross amount of fixed income securities in issue cannot be determined.
- m) The Fund's investments in money market instruments must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. This limit does not apply to money market instruments that do not have a pre-determined issue size.
- n) The Fund's investments in collective investment scheme must not exceed twenty-five (25) per cent of the units or shares in the collective investment scheme, or any other limit as may be prescribed by the Securities Commission from time to time.
- o) The counterparty of an OTC financial derivatives must be a financial institution with a minimum long-term credit rating of investment grade (including gradation and subcategories). Subject to the aggregate limit as stipulated in Schedule B of the Guidelines, the maximum exposure of the Fund to the counterparty must not exceed ten (10) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time based on the maximum potential loss that may be incurred by the Fund if the counterparty defaults and not on the basis of the notional value of the OTC financial derivatives. The total exposure to a single counterparty is calculated by summing the exposure arising from all OTC financial derivatives transactions entered into with the same counterparty.
- p) The Fund's exposure to the underlying assets (vide the financial derivatives) must not exceed the investment limits and restrictions applicable to such underlying assets as stipulated in Schedule B of the Guidelines, or any other limit as may be prescribed by the Securities Commission from time to time.
- q) The Fund's global exposure from its financial derivatives positions must not exceed the Fund's Net Asset Value at all times, or any other limit as may be prescribed by the Securities Commission from time to time.
- r) The Fund may invest in other collective investment scheme that fall within the following categories:
  - (i) a collective investment scheme authorised or recognised by the Securities Commission; or
  - (ii) a collective investment scheme that meets the following criteria:
    - the collective investment scheme is constituted and regulated in a jurisdiction where the laws and practices provide the level of investor protection that is at least equivalent to that offered in Malaysia;
    - the rules on investments, borrowing and lending are substantially similar to the requirements in the Guidelines. This would exclude hedge funds;
    - the assets of the collective investment scheme are managed by an entity which is approved, authorised or licensed by a securities regulator to conduct fund management activities; and

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- the business of the collective investment scheme is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period; or
- (iii) a collective investment scheme that meets the following criteria:
  - the collective investment scheme invests in permissible investments under the Guidelines, physically-backed metal exchange traded funds that comply with the Guidelines, or real estate;
  - the collective investment scheme meets the criteria imposed on transferable securities as prescribed under the Guidelines;
  - the units or shares in the collective investment scheme are listed for quotation and traded on a stock exchange that is an Eligible Market; and
  - the collective investment scheme is not an inverse or leveraged product.

The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's investments. The Manager must notify the Securities Commission within seven (7) Business Days of any breach of investment limits and restrictions with the steps taken to rectify and prevent such breach from recurring. However, any breach as a result of (a) appreciation or depreciation in value of the Fund's investments; (b) repurchase of Units or payment made from the Fund; (c) change in capital of a corporation in which the Fund has invested in; or (d) downgrade in or cessation of a credit rating, need not be reported to the Securities Commission but must be rectified as soon as practicable within three (3) months from the date of the breach unless otherwise specified in the Guidelines. The three (3) -month period may be extended if it is in the best interest of the Unit Holders and the Trustee's consent is obtained. Such extension must be subject to at least a monthly review by the Trustee. The limits and restrictions in this Section 1.8.13, however, do not apply to securities or instruments that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

In addition to the limits and restrictions mentioned above which apply to this particular Fund, the Manager has further imposed an internal restriction on certain Funds under its management whereby the total holding by those Funds of any class of security of any single issuer should not exceed in aggregate ten (10) per cent of the security issued. This Fund is subject to the said internal restriction. Any increase beyond this percentage requires the approval of the members of the committee undertaking the oversight function of the Fund.

Note: If the Fund is eligible to be invested via the EPF-MIS and you transfer your moneys from your EPF account to invest in the Fund, the investments made by the Fund as well as your investment in the Fund from your EPF account will be subject to the EPF's requirements. Please refer to the website at <http://www.kwsp.gov.my> for updated information.

### 13. AMENDMENTS TO RHB THEMATIC GROWTH FUND

- (a) A new Section 1.9.1A Fund Type is hereby inserted immediately after Section 1.9.1 Fund Category on page 47 of the Master Prospectus:

#### 1.9.1A Fund Type

Growth.

- (b) Section 1.9.7 Collective Investment Schemes, on page 49 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

#### 1.9.7 Collective Investment Schemes

The Manager will only make such investments where the Manager expects those investments to complement the objective and enhance the performance of this Fund. In addition, the Manager will only make such investments if the collective investment scheme is authorised or recognised by the Securities Commission, or is registered/authorised/approved by the relevant regulatory authority in its home jurisdiction as the case may be and which operates within the general investment principles of the Guidelines. The Fund's investments in collective investment schemes (if any) shall always be subject to the restrictions stipulated in Section 1.9.13 (f), (g), (m) and (q).

- (c) Section 1.9.8 Financial Derivatives, on page 49 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

#### 1.9.8 Financial Derivatives

The Manager may participate in futures contracts and other financial derivatives, when appropriate. The category of financial derivatives to be participated in shall be stock index futures contracts, stock index options contracts, single stock futures contracts, interest rate futures contracts, bond futures contracts or any other categories and/or types of futures contracts or financial derivatives that may be allowable by the relevant authorities from time to time. The Fund's participation in financial derivatives is to hedge the portfolio from any unexpected price or interest rate movement in the underlying market as well as to hedge against any opportunity loss arising from its uninvested cash. The benefit of any upside of price or interest rate movement in the underlying market is limited as the primary interest is to protect the value of the

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portfolio and to manage risks in relation to the benchmark. When participating in such instruments, the Manager will monitor the financial derivatives' valuation and credit ratings of the financial institutions as counterparty to the financial derivatives, where applicable and take appropriate actions to mitigate any risk associated with such financial derivatives. This may extend to unwinding of the financial derivatives in the event where there is a need to terminate current position due to reversal in market movement, redemptions in Units or upon downgrade of the credit ratings of the financial institutions. Commitment approach is used to calculate the Fund's net market exposure. It is calculated as the sum of the (a) absolute value of the exposure of each individual financial derivative not involved in netting or hedging arrangements; (b) absolute value of the net exposure of each individual financial derivative after netting or hedging arrangements; and (c) the values of cash collateral received pursuant to the reduction of exposure to counterparties of OTC financial derivatives. The Fund's investment holding in financial derivatives (if any) shall always be subject to the restrictions stipulated in Section 1.9.13 (e), (n), (o) and (p).

- (d) Section 1.9.9 Structured Products, on page 49 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

**1.9.9 Structured Products**

The Manager may also invest in structured products where the Manager expects those investments to complement the objective and enhance the performance of the Fund.

- (e) Section 1.9.13 Permitted Investments and Restrictions, on pages 50 to 51 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

**1.9.13 Permitted Investments and Restrictions**

The Fund may invest in securities traded on Bursa Malaysia or any other market considered as an Eligible Market, unlisted securities, collective investment schemes, financial derivatives, structured products, liquid assets (including money market instruments and deposits with any financial institutions) and any other investments permitted by the Securities Commission from time to time.

The acquisition of such permitted investments is subject to the following restrictions:

- a) The aggregate value of the Fund's investments in transferable securities that are not traded or dealt in or under the rules of an Eligible Market (i.e., unlisted securities) must not exceed fifteen (15) per cent of the Fund's Net Asset Value, subject to a maximum limit of ten (10) per cent of the Fund's Net Asset Value in a single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- b) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed ten (10) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- c) The value of the Fund's investments in transferable securities (i.e. equities, fixed income securities and warrants) and money market instruments issued by any single issuer must not exceed fifteen (15) per cent of the Fund's Net Asset Value ("single issuer limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the single issuer limit, the value of the Fund's investments in instruments in paragraph (a) issued by the same issuer must be included in the calculation.
- d) The value of the Fund's placement in deposits with any single financial institution must not exceed twenty (20) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- e) The aggregate value of the Fund's investments in, or exposure to, a single issuer through transferable securities, money market instruments, deposits, underlying assets of financial derivatives and counterparty exposure arising from the use of OTC financial derivatives must not exceed twenty-five (25) per cent of the Fund's Net Asset Value ("single issuer aggregate limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the single issuer aggregate limit, the value of the Fund's investments in instruments in paragraph (a) issued by the same issuer must be included in the calculation.
- f) The value of the Fund's investments in units or shares of a collective investment scheme must not exceed twenty (20) per cent of the Fund's Net Asset Value, provided that the collective investment scheme complies with paragraphs (q)(i), (ii) or (iii), excluding collective investment scheme that invests in real estate, or any other limit as may be prescribed by the Securities Commission from time to time.
- g) The value of the Fund's investments in units or shares of a collective investment scheme that invests in real estate pursuant to paragraph (q)(iii) must not exceed fifteen (15) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- h) The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed twenty (20) per cent of the Fund's Net Asset Value ("group limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In

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determining the group limit, the value of the Fund's investments in instruments in paragraph (a) issued by the issuers within the same group of companies must be included in the calculation.

- i) The single financial institution limit in paragraph (d) does not apply to placements of deposits arising from:
  - (i) subscription monies received prior to the commencement of investment by the Fund;
  - (ii) liquidation of investments prior to the termination of the Fund, where the placement of deposits with various financial institutions would not be in the best interests of Unit Holders; or
  - (iii) monies held for the settlement of redemption or other payment obligations, where the placement of deposits with various financial institutions would not be in the best interest of Unit Holders.
- j) The Fund's investments in shares or securities equivalent to shares must not exceed ten (10) per cent of the shares or securities equivalent to shares, as the case may be, issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- k) The Fund's investments in fixed income securities must not exceed twenty (20) per cent of the fixed income securities issued by a single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. This limit may be disregarded at the time of acquisition if at that time of acquisition, the gross amount of fixed income securities in issue cannot be determined.
- l) The Fund's investments in money market instruments must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. This limit does not apply to money market instruments that do not have a pre-determined issue size.
- m) The Fund's investments in collective investment scheme must not exceed twenty-five (25) per cent of the units or shares in the collective investment scheme, or any other limit as may be prescribed by the Securities Commission from time to time.
- n) The counterparty of an OTC financial derivatives must be a financial institution with a minimum long-term credit rating of investment grade (including gradation and subcategories). Subject to the aggregate limit as stipulated in Schedule B of the Guidelines, the maximum exposure of the Fund to the counterparty must not exceed ten (10) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time based on the maximum potential loss that may be incurred by the Fund if the counterparty defaults and not on the basis of the notional value of the OTC financial derivatives. The total exposure to a single counterparty is calculated by summing the exposure arising from all OTC financial derivatives transactions entered into with the same counterparty.
- o) The Fund's exposure to the underlying assets (vide the financial derivatives) must not exceed the investment limits and restrictions applicable to such underlying assets as stipulated in Schedule B of the Guidelines, or any other limit as may be prescribed by the Securities Commission from time to time.
- p) The Fund's global exposure from its financial derivatives positions must not exceed the Fund's Net Asset Value at all times, or any other limit as may be prescribed by the Securities Commission from time to time.
- q) The Fund may invest in other collective investment scheme that fall within the following categories:
  - (i) a collective investment scheme authorised or recognised by the Securities Commission; or
  - (ii) a collective investment scheme that meets the following criteria:
    - the collective investment scheme is constituted and regulated in a jurisdiction where the laws and practices provide the level of investor protection that is at least equivalent to that offered in Malaysia;
    - the rules on investments, borrowing and lending are substantially similar to the requirements in the Guidelines. This would exclude hedge funds;
    - the assets of the collective investment scheme are managed by an entity which is approved, authorised or licensed by a securities regulator to conduct fund management activities; and
    - the business of the collective investment scheme is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period; or
  - (iii) a collective investment scheme that meets the following criteria:
    - the collective investment scheme invests in permissible investments under the Guidelines, physically-backed metal exchange traded funds that comply with the Guidelines, or real estate;
    - the collective investment scheme meets the criteria imposed on transferable securities as prescribed under the Guidelines;
    - the units or shares in the collective investment scheme are listed for quotation and traded on a stock exchange that is an Eligible Market; and
    - the collective investment scheme is not an inverse or leveraged product.

The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's investments. The Manager must notify the Securities Commission within seven (7) Business Days of any breach of investment limits and restrictions with the steps taken to rectify and prevent such breach from recurring. However, any breach as a result of (a) appreciation or depreciation in value of the

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Fund's investments; (b) repurchase of Units or payment made from the Fund; (c) change in capital of a corporation in which the Fund has invested in; or (d) downgrade in or cessation of a credit rating, need not be reported to the Securities Commission but must be rectified as soon as practicable within three (3) months from the date of the breach unless otherwise specified in the Guidelines. The three (3) -month period may be extended if it is in the best interest of the Unit Holders and the Trustee's consent is obtained. Such extension must be subject to at least a monthly review by the Trustee. The limits and restrictions in this Section 1.9.13, however, do not apply to securities or instruments that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

Note: If the Fund is eligible to be invested via the EPF-MIS and you transfer your moneys from your EPF account to invest in the Fund, the investments made by the Fund as well as your investment in the Fund from your EPF account will be subject to the EPF's requirements. Please refer to the website at <http://www.kwsp.gov.my> for updated information.

## 14. AMENDMENTS TO RHB MALAYSIA DIVIDEND FUND

- (a) A new Section 1.10.1A Fund Type is hereby inserted immediately after Section 1.10.1 Fund Category on page 52 of the Master Prospectus:

### 1.10.1A Fund Type

Growth and income.

- (b) The third paragraph of Section 1.10.5 Investment Strategy on page 52 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

The Fund will also invest in fixed income securities where the potential returns from these securities are favourable as compared to equities. The Fund's investment in fixed income securities will be that of debt securities issued by corporations, financial institutions and government (comprising amongst others of convertible debt securities, redeemable debt securities, bonds / securities that are issued and/or guaranteed by the government or quasi-government agencies, corporate bonds carrying at least BBB ratings by any Domestic Rating Agencies or its equivalent rating by a reputable rating establishment) as well as fixed income collective investment scheme, money market instruments, cash and deposits with financial institutions.

- (c) Section 1.10.7 Collective Investment Schemes, on page 54 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

### 1.10.7 Collective Investment Schemes

The Manager will only make such investments where the Manager expects those investments to complement the objective and enhance the performance of this Fund. In addition, the Manager will only make such investments if the collective investment scheme is authorised or recognised by the Securities Commission, or is registered/authorised/approved by the relevant regulatory authority in its home jurisdiction as the case may be and which operates within the general investment principles of the Guidelines. The Fund's investments in collective investment schemes (if any) shall always be subject to the restrictions stipulated in Section 1.10.13(f), (g), (m) and (q).

- (d) Section 1.10.8 Financial Derivatives, on page 54 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

### 1.10.8 Financial Derivatives

The Manager may participate in futures contracts and other financial derivatives, when appropriate. The category of financial derivatives to be participated in shall be stock index futures contracts, stock index options contracts, single stock futures contracts, interest rate futures contracts, bond futures contracts or any other categories and/or types of futures contracts or financial derivatives that may be allowable by the relevant authorities from time to time. The Fund's participation in financial derivatives is to hedge the portfolio from any unexpected price or interest rate movement in the underlying market as well as to hedge against any opportunity loss arising from its uninvested cash. The benefit of any upside of price or interest rate movement in the underlying market is limited as the primary interest is to protect the value of the portfolio and to manage risks in relation to the benchmark. When participating in such instruments, the Manager will monitor the financial derivatives' valuation and credit ratings of the financial institutions as counterparty to the financial derivatives, where applicable and take appropriate actions to mitigate any risk associated with such financial derivatives. This may extend to unwinding of the financial derivatives in the event where there is a need to terminate current position due to reversal in market movement, redemptions in Units or upon downgrade of the credit ratings of the financial institutions. Commitment approach is used to calculate the Fund's net market exposure. It is calculated as the sum of the (a) absolute value of the exposure of each individual financial derivative not involved in netting or hedging arrangements; (b) absolute value of the net exposure of each individual financial derivative after netting or hedging arrangements; and (c) the values of cash collateral received pursuant to the reduction of exposure to counterparties of OTC financial derivatives. The Fund's investment holding in financial derivatives (if any) shall always be subject to the restrictions stipulated in Section 1.10.13 (e), (n), (o) and (p).

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- (e) Section 1.10.9 Structured Products, on page 54 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

**1.10.9 Structured Products**

The Manager may also invest in structured products where the Manager expects those investments to complement the objective and enhance the performance of the Fund.

- (f) Section 1.10.13 Permitted Investments and Restrictions, on pages 55 to 56 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

**1.10.13 Permitted Investments and Restrictions**

The Fund may invest in securities traded on Bursa Malaysia or any other market considered as an Eligible Market, unlisted securities, collective investment schemes, structured products, liquid assets (including money market instruments and deposits with any financial institutions) and any other investments permitted by the Securities Commission from time to time.

The acquisition of such permitted investments is subject to the following restrictions:

- a) The aggregate value of the Fund's investments in transferable securities that are not traded or dealt in or under the rules of an Eligible Market (i.e., unlisted securities) must not exceed fifteen (15) per cent of the Fund's Net Asset Value, subject to a maximum limit of ten (10) per cent of the Fund's Net Asset Value in a single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- b) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed ten (10) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- c) The value of the Fund's investments in transferable securities (i.e. equities, fixed income securities and warrants) and money market instruments issued by any single issuer must not exceed fifteen (15) per cent of the Fund's Net Asset Value ("single issuer limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the single issuer limit, the value of the Fund's investments in instruments in paragraph (a) issued by the same issuer must be included in the calculation.
- d) The value of the Fund's placement in deposits with any single financial institution must not exceed twenty (20) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- e) The aggregate value of the Fund's investments in, or exposure to, a single issuer through transferable securities, money market instruments, deposits, underlying assets of financial derivatives and counterparty exposure arising from the use of OTC financial derivatives must not exceed twenty-five (25) per cent of the Fund's Net Asset Value ("single issuer aggregate limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the single issuer aggregate limit, the value of the Fund's investments in instruments in paragraph (a) issued by the same issuer must be included in the calculation.
- f) The value of the Fund's investments in units or shares of a collective investment scheme must not exceed twenty (20) per cent of the Fund's Net Asset Value, provided that the collective investment scheme complies with paragraphs (q)(i), (ii) or (iii), excluding collective investment scheme that invests in real estate, or any other limit as may be prescribed by the Securities Commission from time to time.
- g) The value of the Fund's investments in units or shares of a collective investment scheme that invests in real estate pursuant to paragraph (q)(iii) must not exceed fifteen (15) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- h) The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed twenty (20) per cent of the Fund's Net Asset Value ("group limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the group limit, the value of the Fund's investments in instruments in paragraph (a) issued by the issuers within the same group of companies must be included in the calculation.
- i) The single financial institution limit in paragraph (d) does not apply to placements of deposits arising from:
  - (i) subscription monies received prior to the commencement of investment by the Fund;
  - (ii) liquidation of investments prior to the termination of the Fund, where the placement of deposits with various financial institutions would not be in the best interests of Unit Holders; or
  - (iii) monies held for the settlement of redemption or other payment obligations, where the placement of deposits with various financial institutions would not be in the best interest of Unit Holders.
- j) The Fund's investments in shares or securities equivalent to shares must not exceed ten (10) per cent of the shares or securities equivalent to shares, as the case may be, issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.

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- k) The Fund's investments in fixed income securities must not exceed twenty (20) per cent of the fixed income securities issued by a single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. This limit may be disregarded at the time of acquisition if at that time of acquisition, the gross amount of fixed income securities in issue cannot be determined.
- l) The Fund's investments in money market instruments must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. This limit does not apply to money market instruments that do not have a pre-determined issue size.
- m) The Fund's investments in collective investment scheme must not exceed twenty-five (25) per cent of the units or shares in the collective investment scheme, or any other limit as may be prescribed by the Securities Commission from time to time.
- n) The counterparty of an OTC financial derivatives must be a financial institution with a minimum long-term credit rating of investment grade (including gradation and subcategories). Subject to the aggregate limit as stipulated in Schedule B of the Guidelines, the maximum exposure of the Fund to the counterparty must not exceed ten (10) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time based on the maximum potential loss that may be incurred by the Fund if the counterparty defaults and not on the basis of the notional value of the OTC financial derivatives. The total exposure to a single counterparty is calculated by summing the exposure arising from all OTC financial derivatives transactions entered into with the same counterparty.
- o) The Fund's exposure to the underlying assets (vide the financial derivatives) must not exceed the investment limits and restrictions applicable to such underlying assets as stipulated in Schedule B of the Guidelines, or any other limit as may be prescribed by the Securities Commission from time to time.
- p) The Fund's global exposure from its financial derivatives positions must not exceed the Fund's Net Asset Value at all times, or any other limit as may be prescribed by the Securities Commission from time to time.
- q) The Fund may invest in other collective investment scheme that fall within the following categories:
  - (i) a collective investment scheme authorised or recognised by the Securities Commission; or
  - (ii) a collective investment scheme that meets the following criteria:
    - the collective investment scheme is constituted and regulated in a jurisdiction where the laws and practices provide the level of investor protection that is at least equivalent to that offered in Malaysia;
    - the rules on investments, borrowing and lending are substantially similar to the requirements in the Guidelines. This would exclude hedge funds;
    - the assets of the collective investment scheme are managed by an entity which is approved, authorised or licensed by a securities regulator to conduct fund management activities; and
    - the business of the collective investment scheme is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period; or
  - (iii) a collective investment scheme that meets the following criteria:
    - the collective investment scheme invests in permissible investments under the Guidelines, physically-backed metal exchange traded funds that comply with the Guidelines, or real estate;
    - the collective investment scheme meets the criteria imposed on transferable securities as prescribed under the Guidelines;
    - the units or shares in the collective investment scheme are listed for quotation and traded on a stock exchange that is an Eligible Market; and
    - the collective investment scheme is not an inverse or leveraged product.

The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's investments. The Manager must notify the Securities Commission within seven (7) Business Days of any breach of investment limits and restrictions with the steps taken to rectify and prevent such breach from recurring. However, any breach as a result of (a) appreciation or depreciation in value of the Fund's investments; (b) repurchase of Units or payment made from the Fund; (c) change in capital of a corporation in which the Fund has invested in; or (d) downgrade in or cessation of a credit rating, need not be reported to the Securities Commission but must be rectified as soon as practicable within three (3) months from the date of the breach unless otherwise specified in the Guidelines. The three (3) -month period may be extended if it is in the best interest of the Unit Holders and the Trustee's consent is obtained. Such extension must be subject to at least a monthly review by the Trustee. The limits and restrictions in this Section 1.10.13, however, do not apply to securities or instruments that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

Note: If the Fund is eligible to be invested via the EPF-MIS and you transfer your moneys from your EPF account to invest in the Fund, the investments made by the Fund as well as your investment in the Fund from your EPF account will be subject to the EPF's requirements. Please refer to the website at <http://www.kwsp.gov.my> for updated information.

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## 15. AMENDMENTS TO RHB CASH MANAGEMENT FUND 2

- (a) A new Section 1.11.1A Fund Type is hereby inserted immediately after Section 1.11.1 Fund Category on page 57 of the Master Prospectus:

### 1.11.1A Fund Type

Income.

- (b) Section 1.11.5 Investment Strategy, on pages 57 to 58 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

### 1.11.5 Investment Strategy

This Fund will invest in a portfolio of Malaysian Ringgit deposits with financial institutions in Malaysia.

This Fund's portfolio will be structured as follows:

At least 98% of the Net Asset Value

- Investments in deposits with financial institutions which have a remaining maturity period of not more than 397 days

Up to 2% of the Net Asset Value

- Maintained in cash

Although the Fund is actively managed, its fund management strategy will depend on the interest rate environment and the anticipated redemption requests by the Unit Holders.

In managing the risks of the Fund's investments, the Manager will only place deposits with financial institutions. The Manager will continuously monitor closely the financial health of these financial institutions.

The Fund complies with the permitted investments and restrictions imposed by the Securities Commission. Adherence to the permitted investments and restrictions also helps the Manager to risk manage the Fund's portfolio in terms of diversification. Moreover, the Manager in making its investment decisions shall at all times comply with the investment restrictions of the Fund and requirements as set out in the Deed.

The performance of this Fund is benchmarked against RHB Bank Berhad's 1-month fixed deposit rate<sup>^^^</sup>. The benchmark selected is reflective of the Fund's underlying investments and also the high level of liquidity offered to the investors. For ease of reference, investors may refer to the RHB Bank Berhad's website, [www.rhbgroup.com](http://www.rhbgroup.com) for this indicator. Investor should note that the risk profile of the Fund is different from the risk profile of the benchmark.

<sup>^^^</sup> *the performance benchmark of the Fund has been replaced from Maybank – Savings Account Rate to RHB Bank Berhad's 1-month fixed deposit rate with effect from the date of this Second Supplementary Master Prospectus due to the Manager's intention to standardize the source of the fixed deposit rate from Maybank's to RHB Bank Berhad's.*

- (c) Section 1.11.7 Distribution Policy, on page 58 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

### 1.11.7 Distribution Policy

Distribution, if any, will be distributed at the end of each financial year or any other period at the discretion of the Manager.

- (d) Section 1.11.8 Permitted Investments and Restrictions, on page 58 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

### 1.11.8 Permitted Investments and Restrictions

The Fund may only invest in or place deposits with financial institutions with a maturity period of not more than 397 days.

The acquisition of such permitted investments is subject to the following restrictions:

- The Fund must invest at least 98% of its Net Asset Value in placement in short-term deposits.
- The value of the Fund's placement in deposits with any single financial institution must not exceed 20% of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.

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- c) The single financial institution limit in paragraph (b) does not apply to placements of deposits arising from:
- (i) subscription monies received prior to the commencement of investment by the Fund;
  - (ii) liquidation of investments prior to the termination of the Fund, where the placement of deposits with various financial institutions would not be in the best interests of Unit Holders; or
  - (iii) monies held for the settlement of redemption or other payment obligations, where the placement of deposits with various financial institutions would not be in the best interest of Unit Holders.

The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's investments. The Manager must notify the Securities Commission within seven (7) Business Days of any breach of investment limits and restrictions with the steps taken to rectify and prevent such breach from recurring. However, any breach as a result of (a) appreciation or depreciation in value of the Fund's investments; (b) repurchase of Units or payment made from the Fund; (c) change in capital of a corporation in which the Fund has invested in; or (d) downgrade in or cessation of a credit rating, need not be reported to the Securities Commission but must be rectified as soon as practicable within three (3) months from the date of the breach unless otherwise specified in the Guidelines. The three (3) -month period may be extended if it is in the best interest of the Unit Holders and the Trustee's consent is obtained. Such extension must be subject to at least a monthly review by the Trustee. The limits and restrictions in this Section 1.11.8, however, do not apply to securities or instruments that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

Note: If the Fund is eligible to be invested via the EPF-MIS and you transfer your moneys from your EPF account to invest in the Fund, the investments made by the Fund as well as your investment in the Fund from your EPF account will be subject to the EPF's requirements. Please refer to the website at <http://www.kwsp.gov.my> for updated information.

## 16. AMENDMENTS TO RHB DANA HAZEEM

- (a) A new Section 1.13.1A Fund Type is hereby inserted immediately after Section 1.13.1 Fund Category on page 61 of the Master Prospectus:

### 1.13.1A Fund Type

Growth and income.

- (b) Section 1.13.5 Investment Strategy, on pages 61 to 63 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

### 1.13.5 Investment Strategy

This Fund seeks to achieve its investment objective through a diversified portfolio of Shariah-compliant investments comprising Shariah-compliant equities, sukuk, Islamic money market instruments, Islamic deposits with financial institutions and Islamic collective investment schemes.

This Fund will generally adopt a balanced asset allocation strategy of 50% in Shariah-compliant equities and 50% in non-equity Shariah-compliant investments which are defensive in nature comprising sukuk, Islamic money market instruments and Islamic deposits with financial institutions (collectively known as "Non-Equity Shariah-Compliant Investments"). Investments in Shariah-compliant equities and Non-Equity Shariah-Compliant Investments may also be made via Islamic collective investment schemes.

Given this balanced asset mix, the Fund will be cushioned from wild swings in the equity market while still able to enjoy part of the appreciation from growth in the equity investments of the Fund. However, the actual percentage of assets invested in Shariah-compliant equities and Non-Equity Shariah-Compliant Investments will vary from time to time, depending on the judgement of the Manager as to the general market and economic conditions, trends and yields, interest rates and changes in fiscal and monetary policies. In reviewing this asset allocation strategy, the Fund's asset mix would normally range from 40% to 60% in Shariah-compliant equities and from 40% to 60% in Non-Equity Shariah-Compliant Investments to reflect the market conditions but subject always to a minimum allocation of 40% in Shariah-compliant equities and 40% in Non-Equity Shariah-Compliant Investments. Although the Fund is expected to be actively managed, the frequency of its trading strategy will very much depend on market opportunities.

When making investments, the Manager may invest up to 30% of the Net Asset Value in foreign markets. The Fund will invest in Shariah-compliant securities / instruments listed on or traded in Asia Pacific ex Japan markets (such as Australia, China, Hong Kong SAR, India, Indonesia, New Zealand, Philippines, Singapore, Vietnam, South Korea, Sri Lanka, Taiwan and Thailand) including Shariah-compliant securities / instruments of Asia Pacific ex Japan companies that are listed on or traded in non-Asia Pacific ex Japan markets (such as the New York Stock Exchange and the London Stock Exchange).

The fund's investments in Shariah-compliant equities comprise of equity and equity related securities of companies listed on the local and/or foreign markets which, in the Manager's opinion, will have good growth potential and/or the ability to provide good dividend yield over a long term period. In seeking investments in companies of good growth potential, the Fund will look to companies with sales or earnings growth that are stronger than the industry average and/or the country's Gross Domestic Product (GDP) growth, whereas

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“good dividend yield” refers to yield that is above the average industry dividend yield in the country of investment, and “long term” refers to a period of between 5 - 7 years.

The Fund’s investments in sukuk may comprise of sukuk issued by corporations, financial institutions, supra-nationals, local or foreign governments and their agencies. Sukuk issued by Malaysian incorporated companies must carry a rating of at least BBB at the point of purchase by any Domestic Rating Agencies or its equivalent rating by a reputable rating establishment. Foreign sukuk issued by corporations and financial institutions must carry a rating of BB or higher at the point of purchase by any Global Rating Agencies or its equivalent rating by a reputable rating establishment whereas sukuk issued by supra-nationals, governments and their agencies need not be rated.

The Fund’s investments in Islamic money market instruments may comprise of Islamic money market instruments issued by the government which amongst others comprise of Government Investment Issues (GII), Islamic accepted bills, Bank Negara monetary notes-i, Islamic negotiable instruments, cagamas sukuk and other government Islamic papers whereas Islamic money market instruments issued by Malaysian incorporated companies are those issued by such companies which carry a rating of at least P3 by any Domestic Rating Agencies or its equivalent rating by a reputable rating establishment at the point of purchase.

Placements of Islamic deposits with any financial institution are placements such as in General Investment Account (GIA) or Islamic fixed deposits.

The Fund’s investments may also comprise of Islamic collective investment schemes which are consistent with the underlying investments of the Fund.

The Fund’s portfolio will be structured as follows:

- 40% - 60% of Net Asset Value
  - Investments in Shariah-compliant equity and equity related securities of companies that have dividend and/or growth potential.
  
- 40% - 60% of Net Asset Value
  - Investments in Non-Equity Shariah-Compliant Investments.

The actual asset allocation will be reviewed from time to time depending on economic and market conditions.

For investments in foreign markets, the Manager in managing the principal risks such as country risk and currency risk will always take into consideration its evaluation of the historical developments and its prior experience in such markets. Such practice will be managed through active management and constant review of the economic and political developments of the countries invested. Investments will ultimately be made based on risk-reward.

The risk management strategies and techniques employed by the Manager include diversification of the Fund’s investments in terms of its exposure to various industries, sectors and countries. Further, as the Fund is a balanced fund with minimum investment of 40% of Net Asset Value in Shariah-compliant equities and 40% of Net Asset Value in Non-Equity Shariah-Compliant Investments, the Fund is able to alleviate the risks associated with single asset class investments such as an all Shariah-compliant equities investment or an investment wholly invested in Non-Equity Shariah-Compliant Investments such as a sukuk fund. This therefore reduces the risk associated or peculiar to a particular asset class. Generally, the assets of the Fund will be invested over the long term with disposal of the Shariah-compliant investments where necessary to control risk as well as to optimise capital gains. This is especially so when the full growth potential of an investment is deemed to have been reduced over a prolonged rise in market value and other available Shariah-compliant investments may present cheaper valuations and potential higher returns. The Fund also complies with the permitted investments and restrictions imposed by the Securities Commission. Adherence to these permitted investments and restrictions also helps the Manager to risk-manage the Fund’s portfolio in terms of diversification. Moreover, the Manager in making its investment decisions shall at all times comply with the investment restrictions of the Fund and requirements as set out in the Deed.

The Manager may take temporary defensive positions that may be inconsistent with the Fund’s principal strategy in attempting to respond to adverse economic, political or any other market conditions. In such circumstances, the Manager may reallocate the Fund’s Shariah-compliant equities investments into other asset classes which are defensive in nature such as sukuk, Islamic money market instruments and non-equity Islamic collective investment schemes or just make placements in Islamic deposits with any financial institutions. In its reallocation, the level of Shariah-compliant equities investments would not fall below 20% of the Net Asset Value.

The performance of this Fund cannot be compared directly with any specific publicly available benchmark such as the FTSE Bursa Malaysia EMAS Shariah Index or the RHB Bank Berhad’s 12-month Commodity Murabahah Deposit-i rate as the Fund is a balanced fund where investment in Shariah-compliant equities and Non-Equity Shariah-Compliant Investments are each restricted to a maximum of 60% of Net Asset Value. As such, a benchmark comprising 50% of the performance of the FTSE Bursa Malaysia EMAS Shariah Index and 50% of the RHB Bank Berhad’s 12-month Commodity Murabahah Deposit-i rate <sup>^^^^</sup> is used for comparative purposes. For ease of reference, investors may refer to local newspapers or the Bursa Malaysia website at [www.bursamalaysia.com](http://www.bursamalaysia.com) for the index indicator and the RHB Bank Berhad’s website at [www.rhbgroup.com](http://www.rhbgroup.com) for the 12-month Commodity Murabahah Deposit-i rate. Investor should note that the

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risk profile of the Fund is different from the risk profile of the benchmark. Unit Holders can obtain information on the composite benchmark from the Manager upon request.

~~~~~ the performance benchmark of the Fund has been replaced from 50% of the performance of the FTSE Bursa Malaysia EMAS Shariah Index and 50% of the Maybank Islamic Berhad's 12-month Islamic fixed deposit rate to 50% of the performance of the FTSE Bursa Malaysia EMAS Shariah Index and 50% of the RHB Bank Berhad's 12-month Commodity Murabahah Deposit-i rate with effect from the date of this Second Supplementary Master Prospectus due to the Manager's intention to standardize the source of the fixed deposit rate from Maybank's to RHB Bank Berhad's.

- (c) Section 1.13.7 Islamic Collective Investment Schemes, on page 63 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

#### **1.13.7 Islamic Collective Investment Schemes**

The Manager will only make such investments where the Manager expects those investments to complement the objective and enhance the performance of this Fund. In addition, the Manager will only make such investments if the Islamic collective investment scheme is authorised or recognised by the Securities Commission, or is registered/authorised/approved by the relevant regulatory authority in its home jurisdiction as the case may be and which operates within the general investment principles of the Guidelines. The Fund's investments in Islamic collective investment schemes (if any) shall always be subject to the restrictions stipulated in Section 1.13.13 (f), (g), (n) and (r).

- (d) Section 1.13.8 Islamic Financial Derivatives, on page 64 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

#### **1.13.8 Islamic Financial Derivatives**

The Manager may participate in Islamic futures contracts and other Islamic financial derivatives, when appropriate. The category of Islamic financial derivatives to be participated in shall be the stock index futures contracts, the stock index options contracts, the single stock futures contracts, the sukuk futures contracts, or any other categories and/or types of Islamic futures contracts or Islamic financial derivatives that may be allowable by the relevant authorities from time to time. The Fund's participation in Islamic financial derivatives is to hedge the portfolio from any unexpected price or interest rate movement in the underlying market and also the portfolio's exposure to foreign currency volatility. Such participation in Islamic financial derivatives shall commence only if the underlying financial instrument complies with Shariah requirements. The benefit of any upside of price or interest rate movement in the underlying market or currency movement is limited. The purpose is to protect the value of the portfolio. When participating in such instruments, the Manager will monitor the Islamic financial derivatives' valuation and credit ratings of the financial institutions as counterparty to the Islamic financial derivatives, where applicable and take appropriate actions to mitigate any risk associated with such Islamic financial derivatives. This may extend to unwinding of the Islamic financial derivatives in the event where there is a need to terminate current position due to reversal in market movement, redemption in Units or upon downgrade of the credit ratings of the financial institutions. Commitment approach is used to calculate the Fund's net market exposure. It is calculated as the sum of the (a) absolute value of the exposure of each individual Islamic financial derivative not involved in netting or hedging arrangements; (b) absolute value of the net exposure of each individual Islamic financial derivative after netting or hedging arrangements; and (c) the values of cash collateral received pursuant to the reduction of exposure to counterparties of OTC Islamic financial derivatives. The Fund's investment holding in Islamic financial derivatives (if any) shall always be subject to the restrictions stipulated in Section 1.13.13 (e), (o), (p) and (q).

- (e) Section 1.13.9 Islamic Structured Products, on page 64 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

#### **1.13.9 Islamic Structured Products**

The Manager may invest in Islamic structured products where the Manager expects those investments to complement the objective and enhance the performance of this Fund.

- (f) The first paragraph of Section 1.13.10 Foreign Shariah-compliant Securities, on page 64 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

The Manager may invest up to 30% of the Net Asset Value in Shariah-compliant securities of Eligible Market provided the securities are reviewed and designated as Shariah-compliant by the Shariah Adviser. The Fund will invest in Shariah-compliant securities/instruments listed on or traded in Asia Pacific ex Japan markets (such as Australia, China, Hong Kong SAR, India, Indonesia, New Zealand, Philippines, Singapore, Vietnam, South Korea, Sri Lanka, Taiwan and Thailand) including Shariah-compliant securities/instruments of Asia Pacific ex Japan companies that are listed on or traded in non-Asia Pacific ex Japan markets (such as the New York Stock Exchange and the London Stock Exchange) and/or Shariah-compliant securities / instruments issued and/or guaranteed by governments or quasi-government agencies.

- (g) Section 1.13.13 Permitted Investments and Restrictions, on pages 65 to 66 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

#### **1.13.13 Permitted Investments and Restrictions**

This Fund may invest in Shariah-compliant securities of and securities relating to companies whose business activities comply with Shariah requirements listed on the Bursa Malaysia or any other market considered as an Eligible Market (including foreign market), sukuk / instruments of companies whose business activities comply with Shariah requirements listed on Bursa Malaysia or traded in / listed on any other market considered as an Eligible Market (including foreign market); Government Investment Issues (GII), Islamic accepted bills, Bank Negara monetary notes-i, Islamic negotiable instruments, cagamas sukuk, other obligations issued or guaranteed by the Malaysian government, Bank Negara Malaysia and other government-related agencies that comply with Shariah requirements, Islamic collective investment schemes, Islamic financial derivatives, Islamic structured products, Islamic money market instruments and Islamic deposits with any financial institutions and any other investments permitted by the SACSC and/or the Shariah Adviser from time to time. Consequently, all investments for this Fund are to be designated as Shariah-compliant and in this regard, the Shariah Adviser will advise on the selection of investments to ensure compliance with Shariah requirements.

The acquisition of such permitted investments is subject to the following restrictions:

- a) The aggregate value of the Fund's investments in Shariah-compliant transferable securities that are not traded or dealt in or under the rules of an Eligible Market (i.e., unlisted Shariah-compliant securities) must not exceed fifteen (15) per cent of the Fund's Net Asset Value, subject to a maximum limit of ten (10) per cent of the Fund's Net Asset Value in a single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- b) The value of the Fund's investments in Shariah-compliant ordinary shares issued by any single issuer must not exceed ten (10) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- c) The value of the Fund's investments in Shariah-compliant transferable securities (i.e. Shariah-compliant equities, sukuk and Shariah-compliant warrants) and Islamic money market instruments issued by any single issuer must not exceed fifteen (15) per cent of the Fund's Net Asset Value ("single issuer limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the single issuer limit, the value of the Fund's investments in instruments in paragraph (a) issued by the same issuer must be included in the calculation.
- d) The value of the Fund's placement in Islamic deposits with any single financial institution must not exceed twenty (20) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- e) The aggregate value of the Fund's investments in, or exposure to, a single issuer through Shariah-compliant transferable securities, Islamic money market instruments, Islamic deposits, underlying assets of Islamic financial derivatives and counterparty exposure arising from the use of OTC Islamic financial derivatives must not exceed twenty-five (25) per cent of the Fund's Net Asset Value ("single issuer aggregate limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the single issuer aggregate limit, the value of the Fund's investments in instruments in paragraph (a) issued by the same issuer must be included in the calculation.
- f) The value of the Fund's investments in units or shares of an Islamic collective investment scheme must not exceed twenty (20) per cent of the Fund's Net Asset Value, provided that the Islamic collective investment scheme complies with paragraphs (r)(i), (ii) or (iii), excluding Islamic collective investment scheme that invests in real estate, or any other limit as may be prescribed by the Securities Commission from time to time.
- g) The value of the Fund's investments in units or shares of an Islamic collective investment scheme that invests in real estate pursuant to paragraph (r)(iii) must not exceed fifteen (15) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- h) The value of the Fund's investments in Shariah-compliant transferable securities and Islamic money market instruments issued by any group of companies must not exceed twenty (20) per cent of the Fund's Net Asset Value ("group limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the group limit, the value of the Fund's investments in instruments in paragraph (a) issued by the issuers within the same group of companies must be included in the calculation.
- i) The single issuer limit in paragraph (c) may be raised to thirty-five (35) per cent of the Fund's Net Asset Value if the issuing entity is, or the issue is guaranteed by, either a foreign government, foreign government agency, foreign central bank or supranational, that has a minimum long-term credit rating of investment grade (including gradation and subcategories) by an international rating agency, or any other limit as may be prescribed by the Securities Commission from time to time. Where the single issuer limit is increased to thirty-five (35) per cent of the Fund's Net Asset Value, the single issuer aggregate limit in paragraph (e) may be raised, subject to the group limit in paragraph (h) not exceeding thirty-five (35) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the

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Securities Commission from time to time.

- j) The single financial institution limit in paragraph (d) does not apply to placements of Islamic deposits arising from:
- (i) subscription monies received prior to the commencement of investment by the Fund;
  - (ii) liquidation of investments prior to the termination of the Fund, where the placement of Islamic deposits with various financial institutions would not be in the best interests of Unit Holders; or
  - (iii) monies held for the settlement of redemption or other payment obligations, where the placement of Islamic deposits with various financial institutions would not be in the best interest of Unit Holders.
- k) The Fund's investments in Shariah-compliant shares or Shariah-compliant securities equivalent to shares must not exceed ten (10) per cent of the Shariah-compliant shares or Shariah-compliant securities equivalent to shares, as the case may be, issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- l) The Fund's investments in sukuk must not exceed twenty (20) per cent of the sukuk issued by a single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. This limit may be disregarded at the time of acquisition if at that time of acquisition, the gross amount of sukuk in issue cannot be determined.
- m) The Fund's investments in Islamic money market instruments must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. This limit does not apply to Islamic money market instruments that do not have a pre-determined issue size.
- n) The Fund's investments in Islamic collective investment scheme must not exceed twenty-five (25) per cent of the units or shares in the Islamic collective investment scheme, or any other limit as may be prescribed by the Securities Commission from time to time.
- o) The counterparty of an OTC Islamic financial derivatives must be a financial institution with a minimum long-term credit rating of investment grade (including gradation and subcategories). Subject to the aggregate limit as stipulated in Schedule B of the Guidelines, the maximum exposure of the Fund to the counterparty must not exceed ten (10) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time based on the maximum potential loss that may be incurred by the Fund if the counterparty defaults and not on the basis of the notional value of the OTC Islamic financial derivatives. The total exposure to a single counterparty is calculated by summing the exposure arising from all OTC Islamic financial derivatives transactions entered into with the same counterparty.
- p) The Fund's exposure to the Shariah-compliant underlying assets (vide the Islamic financial derivatives) must not exceed the investment limits and restrictions applicable to such Shariah-compliant underlying assets as stipulated in Schedule B of the Guidelines, or any other limit as may be prescribed by the Securities Commission from time to time.
- q) The Fund's global exposure from its Islamic financial derivatives positions must not exceed the Fund's Net Asset Value at all times, or any other limit as may be prescribed by the Securities Commission from time to time.
- r) The Fund may invest in other Islamic collective investment scheme that fall within the following categories:
- (i) an Islamic collective investment scheme authorised or recognised by the Securities Commission; or
  - (ii) an Islamic collective investment scheme that meets the following criteria:
    - the Islamic collective investment scheme is constituted and regulated in a jurisdiction where the laws and practices provide the level of investor protection that is at least equivalent to that offered in Malaysia;
    - the rules on investments, borrowing and lending are substantially similar to the requirements in the Guidelines. This would exclude hedge funds;
    - the assets of the Islamic collective investment scheme are managed by an entity which is approved, authorised or licensed by a securities regulator to conduct fund management activities; and
    - the business of the Islamic collective investment scheme is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period; or
  - (iii) an Islamic collective investment scheme that meets the following criteria:
    - the Islamic collective investment scheme invests in permissible investments under the Guidelines, physically-backed metal exchange traded funds that comply with the Guidelines, or real estate;
    - the Islamic collective investment scheme meets the criteria imposed on transferable securities as prescribed under the Guidelines;
    - the units or shares in the Islamic collective investment scheme are listed for quotation and traded on a stock exchange that is an Eligible Market; and
    - the Islamic collective investment scheme is not an inverse or leveraged product.

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The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's investments. The Manager must notify the Securities Commission within seven (7) Business Days of any breach of investment limits and restrictions with the steps taken to rectify and prevent such breach from recurring. However, any breach as a result of (a) appreciation or depreciation in value of the Fund's investments; (b) repurchase of Units or payment made from the Fund; (c) change in capital of a corporation in which the Fund has invested in; or (d) downgrade in or cessation of a credit rating, need not be reported to the Securities Commission but must be rectified as soon as practicable within three (3) months from the date of the breach unless otherwise specified in the Guidelines. The three (3) -month period may be extended if it is in the best interest of the Unit Holders and the Trustee's consent is obtained. Such extension must be subject to at least a monthly review by the Trustee. The limits and restrictions in this Section 1.13.13, however, do not apply to securities or instruments that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

Note: If the Fund is eligible to be invested via the EPF-MIS and you transfer your moneys from your EPF account to invest in the Fund, the investments made by the Fund as well as your investment in the Fund from your EPF account will be subject to the EPF's requirements. Please refer to the website at <http://www.kwsp.gov.my> for updated information.

## 17. AMENDMENTS TO THE RISK FACTORS

- (a) The information on "Loan / Financing Risk" in Section 2.1 of General Risks of Investing in Unit Trusts on page 73 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

d) Loan / Financing Risk

Investors should assess the inherent risk of investing with borrowed money or through financing facility which would include the following:

- i) the ability to service the loan repayments or financing instalments and the effect of increase in interest rates or profit rates on the loan repayments or financing instalments; and
- ii) (in a case where Units of the Fund are used as collateral to the loan or financing instalments) the ability to provide additional collateral should the Unit prices of the Fund fall beyond a certain level,

failing which, the investors' Units may be sold off to realise the proceeds towards settlement of the outstanding loan or financing instalments taken.

Islamic unit trust fund's investors are advised to seek Islamic financing to finance their acquisition.

[Please see Unit Trust Loan Financing Risk Disclosure Statement in the application form]

- (b) A new Section 2.3 is hereby inserted immediately after Section 2.2 Specific Risks when Investing in the Funds on page 82 of the Master Prospectus:

### 2.3 Risk Management Strategies

As part of our risk management strategies, we will:

- (1) ensure the Fund adheres to the Fund's investment objective, investment strategy and investment limit and restrictions;
- (2) conduct fundamental analysis of economic, political and social factors to evaluate their likely effects on the performance of the markets and sectors which are likely to impact the Fund;
- (3) ensure portfolio diversification for the Fund;
- (4) constant review and monitoring of the Fund's performance; and
- (5) employ hedging strategies if applicable.

#### Liquidity Risk Management

We have put in place the following liquidity risk management policies to identify, monitor and manage the liquidity of the Fund in order to meet the redemption requests from Unit Holders while safeguarding the interests of the remaining Unit Holders:

- The Fund may hold a reasonable level of liquid assets or Islamic liquid assets to meet the Unit Holders' redemption requests.
- There will be regular review by the designated fund manager on the Fund's investment portfolio.
- The Manager will monitor on a daily basis the Fund's net flows against redemption requests during normal and adverse market conditions as a pre-emptive measure to track the Fund's liquidity position.
- The Fund may borrow cash or obtain Islamic financing facility on a temporary basis from financial institutions or Islamic financial institutions as permitted under the Guidelines to meet redemption requests.

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## 18. AMENDMENTS TO THE VALUATION OF ASSETS

The information on “Valuation of Assets” in Section 3 on pages 83 to 85 of the Master Prospectus and Section 8 on page 6 of the Supplementary Master Prospectus is hereby deleted in its entirety and replaced with the following:

### 3. VALUATION OF ASSETS

|                                                          |                                                     |                                                |                                                       |
|----------------------------------------------------------|-----------------------------------------------------|------------------------------------------------|-------------------------------------------------------|
| <b>Equity Trust*</b><br><b>Dana Islam*</b><br><b>TGF</b> | <b>SCOUT*</b><br><b>Income Fund*</b><br><b>MDIV</b> | <b>KidSave*</b><br><b>EOUT*</b><br><b>CASH</b> | <b>Tracker</b><br><b>GIFT*</b><br><b>Dana Hazeem*</b> |
|----------------------------------------------------------|-----------------------------------------------------|------------------------------------------------|-------------------------------------------------------|

\*Funds with mandates investing in foreign markets

The Fund must be valued at least once every Business Day. However, certain foreign markets in which the Fund may invest in have different time zones from that of Malaysia.

Accordingly, for Funds investing solely in the local market, the valuation of the respective Funds for a Business Day will be conducted at the close of Bursa Malaysia for that Business Day. Thus, the daily price of the Fund for a particular Business Day will be published online on the Manager’s website on the next day, with the exception of **CASH**, whose price shall be the Net Asset Value per Unit as at the valuation point of the Fund immediately preceding the Fund’s relevant Business Day when the request for Units of the Fund is received by the Manager (“historical pricing”). [Please refer section 5.2 (Computation of Purchase of Units – **CASH**)].

For Funds which have investments in foreign markets, the valuation of the respective Funds for a Business Day will be conducted by 5.00 pm (or such other time as may be determined by the Manager from time to time) on the following day on which the Manager is open for business.

Accordingly, the price of the Fund for a particular Business Day will not be published online on the Manager’s website on the next day but will instead be published the next following day (i.e. price will be two (2) days old). This will be specifically indicated on the Manager’s website.

#### Illustration (for Funds investing in foreign markets)

When markets are closed for trading on 18 April 2023 (Tuesday), the valuation date will be the next day on which the Manager is open for business, i.e. 19 April 2023 (Wednesday). Thus, the publication date for the price as at 18 April 2023 (Tuesday) will be on 20 April 2023 (Thursday) on the Manager’s website.

Investors may obtain the most current computed price by contacting the Manager directly or visiting the Manager’s website, [www.rhbgroup.com](http://www.rhbgroup.com) [please refer to section 5.5 (g) (Availability of Information on Investment)].

In undertaking any of the Fund’s investments, the Manager will ensure that all the assets of the respective Funds will be valued at fair value and at all times in compliance with the relevant laws (including approved accounting standards).

Accordingly, where applicable:

- (i) Listed securities / Shariah-compliant securities
- (ii) Listed securities / Shariah-compliant securities will be valued daily based on the last done market price or such other basis as may be prescribed by the relevant laws from time to time including approved accounting standards.

However, if: -

- (a) a valuation based on the market price does not represent the fair value of the listed securities / Shariah-compliant securities, for example during abnormal market conditions; or
- (b) no market price is available, including in the event of a suspension in the quotation of the listed securities / Shariah-compliant securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee,

then the listed securities / Shariah-compliant securities would be valued at fair value, as determined in good faith by the Manager based on the methods or bases approved by the Trustee after appropriate technical consultation.

- (iii) Unlisted fixed income securities / sukuk

Investments in unlisted fixed income securities / sukuk denominated in Ringgit Malaysia will be valued on a daily basis by reference to the prices quoted by a bond pricing agency (BPA) registered with the Securities Commission. However, where quotations are not available, such unlisted fixed income securities / sukuk will generally be valued on a weekly basis or as and when appropriate, by reference to the average indicative yield quoted by three independent and reputable financial institutions in OTC market at the close of trading. These institutions include investment banks and commercial banks dealing in fixed income securities / sukuk.

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Investments in foreign unlisted fixed income securities / sukuk are valued daily using the Bloomberg Generic Price (BGN) provided by Bloomberg. Where BGN prices are not available on any Business Day, these fixed income securities / sukuk will be valued by reference to the average indicative yield quoted by three independent and reputable financial institutions.

In a case where the Manager is of the view that the price quoted by BPA or the BGN price for a specific unlisted fixed income security / sukuk differs from the market price (i.e., the Manager's view of the market yield) by more than 20 basis points, the Manager may use the market price, provided that the Manager records its basis for using a non BPA price or non BGN price, obtains necessary internal approvals to use the non BPA price or non BGN price and keeps an audit trail of all decisions and basis for adopting its own view of the market price.

However, when the Manager, after taking all reasonable efforts, is unable to obtain quotations from BPA or any BGN price or quotations from three independent and reputable financial institutions due to circumstances such as extreme market conditions, such unlisted fixed income securities / sukuk (denominated in Ringgit Malaysia and denominated in foreign currencies) will be valued according to an alternative method determined in good faith by the Manager, which has been verified by the auditor of the Fund and approved by the Trustee provided that the Manager records its basis for using the alternative method, obtains necessary internal approvals to use the alternative method and keeps an audit trail of all decisions and basis for adopting the alternative method. Any alternative method shall be consistently applied unless advised otherwise by the auditors of the Fund and the Trustee.

(iv) Unlisted securities / Shariah-compliant unlisted securities

Investments in unlisted securities / Shariah-compliant unlisted securities will be valued at the cost price of each investment until the securities / Shariah-compliant securities of the investee companies are successfully listed on a recognised stock exchange, upon which quoted prices will be available and valuation will be based on the last done market price or such other basis as may be prescribed by the relevant laws from time to time including approved accounting standards.

(v) Collective investment schemes / Islamic collective investment schemes

Collective investment schemes / Islamic collective investment schemes which are quoted on an approved exchange shall be valued in the same manner as listed securities as described above. When investing in unlisted collective investment schemes / Islamic collective investment schemes, the value shall be determined by reference to the last published repurchase price per unit for that unlisted collective investment scheme / Islamic collective investment schemes.

(vi) Financial derivatives / Islamic financial derivatives

Financial derivatives / Islamic financial derivatives positions will be 'marked-to-market' at the close of each trading day.

(vii) Deposits / Islamic deposits

Deposits / Islamic deposits placed with financial institutions will be valued each day by reference to the principal value of such investments and the interest / profits accrued thereon for the relevant period.

(viii) Money market instruments / Islamic money market instruments

Money market instruments / Islamic money market instruments that are held for collecting contractual cash flow purpose i.e. commercial papers / Islamic commercial papers and money market placements / Islamic money market placements which have a remaining term to maturity of not more than 90 days at the time of acquisition will be measured on an ongoing basis at amortised cost. The risk of using amortised cost is the mismatch between the fair value and book value of a money market instrument / an Islamic money market instrument. The Manager will monitor closely and consider prompt action to discontinue the use of amortised cost method and adopt the fair value as the valuation for money market instrument / Islamic money market instrument in the event the variance is above 3%.

Money market instruments / Islamic money market instruments other than the aforesaid will be valued on a daily basis by reference to the fair value prices quoted by a BPA registered with the Securities Commission.

(ix) Foreign exchange translation of foreign investments into Ringgit Malaysia for a particular Business Day is determined based on the bid rate quoted by Bloomberg or Reuters at 4.00 p.m. (United Kingdom time) or such other time as may be prescribed from time to time by the relevant laws.

(x) Any other investments / Shariah-compliant investments as may be held by the Fund will be valued based on fair value as determined in good faith by the Manager, on methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.

## 19. AMENDMENTS TO THE FEES, CHARGES AND EXPENSES

- (a) The information on “Other Charges” in Section 4.1(c) on pages 91 to 92 of the Master Prospectus and Section 11 on pages 12 to 13 is hereby deleted in its entirety and replaced with the following:

### (c) Other Charges

#### (i) Switching of units

| <b>Equity Trust</b><br><b>Dana Islam</b><br><b>TGF</b> | <b>SCOUT</b><br><b>Income Fund</b><br><b>MDIV</b> | <b>KidSave</b><br><b>EOUT</b><br><b>Dana Hazeem</b> | <b>Tracker</b><br><b>GIFT</b> |
|--------------------------------------------------------|---------------------------------------------------|-----------------------------------------------------|-------------------------------|
|--------------------------------------------------------|---------------------------------------------------|-----------------------------------------------------|-------------------------------|

Units can only be switched to other unit trust funds under the management of the Manager that are of the same currency units and that allow switching. A switching fee<sup>1</sup> of RM25.00 will be imposed and deducted from the redemption amount of the Units to be switched for a switch between funds that impose a similar sales charge or a switch to a fund that impose a lower sales charge. Unit Holders switching to a fund that imposes a higher sales charge will pay the difference in sales charge which is deductible from the redemption amount of the Units to be switched.

The Manager however, reserves the right to vary this switching fee or to vary the terms of the switching facility. For switching into non-money market fund, units of the fund to be switched into shall be purchased at the net asset value per unit as at the next valuation point of the fund’s relevant business day after the form of request to switch is received by the Manager (“forward pricing”). For switching into money market fund, units shall be purchased at the net asset value per unit as at the next valuation point of the fund’s relevant business day after money is received by the switch in fund.

#### Illustration (based on **Equity Trust** and **KidSave**)

If a Unit Holder switches 5,000 Units in **Equity Trust** at the Repurchase Price of RM0.4277 and wishes to invest in **KidSave** at the Selling Price of RM0.5215 (where both Funds have the sales charge of 6.38%).

|                                                                          |   |    |                               |
|--------------------------------------------------------------------------|---|----|-------------------------------|
| Proceeds from switch ( <b>Equity Trust</b> )<br>(5,000 Units x RM0.4277) | = | RM | 2,138.50                      |
| Less: Switching fee RM25.00                                              | = | RM | (25.00)                       |
| Net proceed from switch:                                                 | = | RM | <u>2,113.50</u>               |
| Proceeds from <b>Equity Trust</b> invested in <b>KidSave</b> :           |   |    | <u>RM2,113.50</u><br>RM0.5215 |
|                                                                          | = |    | 4,052.73 units**              |

\*\* Units computed are rounded to the nearest 2 decimal places.

**Switching from a Shariah-compliant fund to a conventional fund is discouraged especially for Muslim Unit Holders.**

#### CASH

No switching fee is applicable for this Fund.

#### (ii) Transfer of units

| <b>Equity Trust</b><br><b>Dana Islam</b><br><b>TGF</b> | <b>SCOUT</b><br><b>Income Fund</b><br><b>MDIV</b> | <b>KidSave</b><br><b>EOUT</b><br><b>CASH</b> | <b>Tracker</b><br><b>GIFT</b><br><b>Dana Hazeem</b> |
|--------------------------------------------------------|---------------------------------------------------|----------------------------------------------|-----------------------------------------------------|
|--------------------------------------------------------|---------------------------------------------------|----------------------------------------------|-----------------------------------------------------|

The Manager charges a transfer fee<sup>1</sup> of RM5.00 for each transfer.

- (iii) Any bank charges imposed by the relevant financial institutions will be borne by the Unit Holders.

Note: <sup>1</sup>All fees and charges payable to the Manager and the Trustee are subject to any applicable taxes and/or duties and at such rate as may be imposed by the government from time to time

- (b) The information on “Policy on Rebates and Soft Commissions” in Section 4.4 on page 95 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

#### 4.4 Policy on Rebates and Soft Commissions

It is the Manager’s policy to credit all rebates to the account of the respective Funds.

However, goods and services (“soft commissions”) provided by any broker or dealer may be retained by the Manager or the External Investment Manager if:

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- (a) the soft commissions bring direct benefit or advantage to the management of the Funds and may include research and advisory related services;
  - (b) any dealing with broker or dealer is executed on terms which are the most favourable for the Funds; and
  - (c) the availability of soft commissions is not the sole or primary purpose to perform or arrange transactions with such broker or dealer, and the Manager or External Investment Manager must not enter into unnecessary trades to achieve a sufficient volume of transactions to qualify for soft commissions.
- (c) The information on “Tax” in Section 4.5 on page 95 of the Master Prospectus and Section 15 on page 15 of the Supplementary Master Prospectus is hereby deleted in its entirety and replaced with the following:

#### 4.5 Tax

All fees and charges payable to the Manager and the Trustee are subject to any applicable taxes and/or duties and at such rate as may be imposed by the Malaysian government from time to time.

Based on the Finance Act 2021, income derived by the Fund from foreign sources and received in Malaysia from 1 January 2022 onwards will be subject to Malaysian income tax. A transitional tax rate of 3% is accorded on the gross amount of the foreign income received in Malaysia from 1 January 2022 to 30 June 2022. From 1 July 2022 onwards, the prevailing tax rate of 24% will apply to the chargeable income computed in respect of the foreign source income remitted into Malaysia by the Fund.

Where the same foreign income has been taxed in both Malaysia and the foreign country, a tax credit in the form of bilateral relief under a Double Tax Agreement (“DTA”) or unilateral relief under the domestic law (if there is no available DTA or a limited DTA which does not provide such relief) may be given in respect of such income, subject to conditions.

*There are fees and charges involved and investors are advised to consider them before investing in the Funds.*

## 20. AMENDMENTS TO THE TRANSACTION INFORMATION

- (a) The information on “How to Purchase and Redeem units” in Section 5.5 (a) on pages 101 to 104 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

### 5.5 Transaction Details

#### (a) How to Purchase and Redeem units

|                     |                    |                    |                |
|---------------------|--------------------|--------------------|----------------|
| <b>Equity Trust</b> | <b>SCOUT</b>       | <b>KidSave</b>     | <b>Tracker</b> |
| <b>Dana Islam</b>   | <b>Income Fund</b> | <b>EOUT</b>        | <b>GIFT</b>    |
| <b>TGF</b>          | <b>MDIV</b>        | <b>Dana Hazeem</b> |                |

When purchasing Units of a Fund, investors must forward the following:

- 1) completed account application form and purchase/switch form;
- 2) necessary remittance; and
- 3) relevant supporting documents such as a photocopy of their identity card (for an individual applicant) or certified true copies of the certificate of incorporation or registration, memorandum and articles of association or constitution or by-laws, and relevant resolutions (for a corporate applicant),

to the Manager’s registered/principal office or any of its branches, or to any of its participating IUTAs and any other authorised distributors, before their respective cut-off times on any Business Day.

The minimum initial investment and the minimum additional investment of the Funds are as follows:

| Funds        | Minimum initial investment | Minimum additional investment |
|--------------|----------------------------|-------------------------------|
| Equity Trust | RM100.00                   | RM100.00                      |
| SCOUT        | RM100.00                   | RM100.00                      |
| KidSave      | RM100.00                   | RM100.00                      |
| Tracker      | RM100.00                   | RM100.00                      |
| Dana Islam   | RM100.00                   | RM100.00                      |
| Income Fund  | RM100.00                   | RM100.00                      |
| EOUT         | RM100.00                   | RM100.00                      |
| GIFT         | RM100.00                   | RM100.00                      |
| TGF          | RM100.00                   | RM100.00                      |
| MDIV         | RM100.00                   | RM100.00                      |
| Dana Hazeem  | RM100.00                   | RM100.00                      |

However, the Manager may from time to time accept such other amount as it deems fit and appropriate.

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Similarly, Units of a Fund can be redeemed by forwarding the completed form of request to repurchase to the Manager's registered/principal office or any of its branches, or to any of its participating IUTAs and any other authorised distributors before their respective cut-off times on any Business Day. All redemption requests will be processed in accordance with the redemption conditions for the Funds.

The redemption monies will be paid within seven (7) Business Days after receipt by the Manager of the request to repurchase. Where applicable, if you have invested via the EPF-MIS, the redemption monies will be credited back into your EPF accounts.

For partial redemption, the balance of Units of a Fund after the redemption must be at least one hundred (100) Units or such other lower quantity as the Manager may from time to time decide (the "minimum investment balance"). There is no restriction on the minimum number of Units a Unit Holder can redeem out of the Unit Holder's investments or the frequency of redemptions in a year. If the balance of Units held after the redemption is less than the minimum investment balance, the Manager can withdraw the entire investment and forward the proceeds to the Unit Holder.

## CASH

When purchasing Units of the Fund, investors must forward the following:

- 1) completed account application form and purchase/switch form;
- 2) necessary remittance advice/deposit slip\* (all payments shall be drawn to "RHB Asset Management Sdn Bhd – Money Market" and deposited into RHB Bank Berhad, A/C No.: 21423100039055); and

\*Generally, cleared funds will be deemed to have been received as follows:

| Payment by           | Deemed receipt                                                              |
|----------------------|-----------------------------------------------------------------------------|
| Telegraphic Transfer | Same Business Day.                                                          |
| Local Cheque         | Third (3rd) Business Day after receipt of cheque on a Business Day (T + 3). |
| Outstation Cheque    | Business Day when cheque is cleared.                                        |

- 3) relevant supporting documents such as a photocopy of their identity card (for an individual applicant) or certified true copies of the certificate of incorporation or registration, memorandum and articles of association or constitution or by-laws, and relevant resolutions (for a corporate applicant),

to the Manager's registered/principal office or any of its branches, or to any of its participating IUTAs and any other authorised distributors, before their respective cut-off times on any Business Day.

The minimum initial investment of the Fund is RM100.00 and the minimum additional investment is RM100.00 (or such other amount as the Manager may from time to time decide).

Similarly, Units of the Fund can be redeemed by forwarding the completed form of request to repurchase to the Manager's registered/principal office or any of its branches, or to any of its participating IUTAs and any other authorised distributors before their respective cut-off times on any Business Day. All redemption requests will be processed in accordance with the redemption conditions for the Fund.

The redemption monies will be paid by the next Business Day after receipt by the Manager of the request to repurchase Units of the Fund. In the event of any technical difficulties beyond the Manager's control or should the redemption request result in the sale of assets which cannot be liquidated at an appropriate price or on adequate terms and is as such not in the interest of existing Unit Holders, redemption monies may be paid at any time not later than seven (7) Business Days after receipt by the Manager of the request to repurchase Units of the Fund or such other period as may be permitted by the relevant authorities from time to time. Where applicable, if you have invested via the EPF-MIS, the redemption monies will be credited back into your EPF accounts.

### Illustration

Say a Unit Holder decides to redeem 5,000 Units in CASH on 18 April 2023, he will receive the proceeds of redemption on 19 April 2023.

Redemptions for **CASH** (only) should be of at least one hundred (100) Units or such other lower quantity as the Manager may from time to time decide. There is no restriction on the frequency of redemptions in a year.

However, if the balance of Units held after the redemption is less than one hundred (100) Units or such other lower quantity as the Manager from time to time decide (the minimum investment balance), the Manager can withdraw the entire investment and forward the proceeds to the Unit Holder.

### Notes:

- (1) US Person is not eligible to subscribe to the Units of the Funds. If a Unit Holder is a US Person or subsequently becomes a US Person, the Manager will issue a notice to that US Person requiring him/her to either redeem all the Units of the Funds or transfer all the Units of the Funds to a non-US Person, within thirty (30) days from the date of the notice. The Manager shall have the right to compulsorily

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redeem all the Units held by the said US Person after 30 days from the date of notice if the US Person fails to redeem or transfer his/her Units within the stipulated period.

- (2) If the Fund is an EPF-MIS approved fund and you invest via EPF-MIS, the minimum initial investment shall be RM1,000.00 (or any other amount as may be determined by EPF).

- (b) The information on “Cooling-off Period” in Section 5.5 (b) on page 104 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

**(b) Cooling-off Period**

|                     |                    |                |                    |
|---------------------|--------------------|----------------|--------------------|
| <b>Equity Trust</b> | <b>SCOUT</b>       | <b>KidSave</b> | <b>Tracker</b>     |
| <b>Dana Islam</b>   | <b>Income Fund</b> | <b>EOUT</b>    | <b>GIFT</b>        |
| <b>TGF</b>          | <b>MDIV</b>        | <b>CASH</b>    | <b>Dana Hazeem</b> |

The cooling-off right refers to the right of an individual investor to obtain a refund of his investment if he so requests within the cooling-off period. The cooling-off right is only given to an individual investor, other than those listed below, who is investing in any unit trust funds managed by the Manager for the first time:

- (i) a staff of the Manager; and/or  
(ii) a person registered with a body approved by the Securities Commission to deal in unit trust funds.

The refund to the investor pursuant to the exercise of his cooling-off right must be as follows:

- a) the Net Asset Value per Unit at the point of exercise of the cooling-off right (“market price”), if the Net Asset Value per Unit on the day the Units were purchased (“original price”) is higher than the market price; or  
b) the original price, if the market price is higher than the original price.

If the market price is higher than the original price paid by the investor, the Manager may agree to pay the investor the excess amount, provided that such amount is not paid out of the Funds or the assets of the Funds.

The Manager must also refund the sales charge originally imposed on the day the Units were purchased.

The cooling-off period shall be within six (6) Business Days which shall be effective from the date of receipt of the application by the Manager. Where applicable, if you have invested via the EPF-MIS, the cooling-off period shall be subject to EPF’s terms and conditions.

The cooling-off right allows investors the opportunity to reverse an investment decision which could have been unduly influenced by certain external elements or factors.

Withdrawal proceeds will only be paid to the investors once the Manager has received cleared funds for the original investment. For investors who paid by cheque, the refund will be made upon clearance of the cheque. The Manager shall refund the investor in cash within seven (7) Business Days of receiving the cooling-off notice. Where applicable, if you have invested via the EPF-MIS, the refund will be credited back into your EPF accounts

- (c) The information on “Where Units can be Purchased or Redeemed” in Section 5.5 (c) on page 105 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

**(c) Where Units can be Purchased or Redeemed**

|                     |                    |                    |                |
|---------------------|--------------------|--------------------|----------------|
| <b>Equity Trust</b> | <b>SCOUT</b>       | <b>KidSave</b>     | <b>Tracker</b> |
| <b>Dana Islam</b>   | <b>Income Fund</b> | <b>EOUT</b>        | <b>GIFT</b>    |
| <b>TGF</b>          | <b>MDIV</b>        | <b>Dana Hazeem</b> |                |

Units can be purchased or redeemed at the Manager’s registered/principal office or any of its branches, or from any of its participating IUTAs and any other authorised distributors or any other channels as the Manager may decide from time to time. For further information, please call us at 03-9205 8000 at any time during our office hours: Mondays through Fridays from 9.00 a.m. – 5.00 p.m. Alternatively, investors may e-mail their enquiries to [rhbm@rhbgroup.com](mailto:rhbm@rhbgroup.com).

Please refer to our Directory of Outlets for Purchase and Sale of Units at the end of this master prospectus. Application forms, redemption forms and this master prospectus are also available from these distributors.

- (d) The information on “How to Switch between Funds” in Section 5.5 (d) on page 105 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

**(d) How to Switch between Funds**

|                     |                    |                    |                |
|---------------------|--------------------|--------------------|----------------|
| <b>Equity Trust</b> | <b>SCOUT</b>       | <b>KidSave</b>     | <b>Tracker</b> |
| <b>Dana Islam</b>   | <b>Income Fund</b> | <b>EOUT</b>        | <b>GIFT</b>    |
| <b>TGF</b>          | <b>MDIV</b>        | <b>Dana Hazeem</b> |                |

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Unit Holders may switch to units of any unit trust fund under the management of the Manager that are of the same currency and that allows for switching by forwarding the completed form of request to switch to the Manager's registered/principal office or any of its branches, or to any of its participating IUTAs and any other authorised distributors before their respective cut-off times on any Business Day. The minimum amount for a switch into another fund is RM100.00 or such other amount as the Manager may from time to time decide. There is no restriction as to the number of switches a Unit Holder may perform or the frequency of switching. The minimum investment balance must be at least one hundred (100) Units or such other lower quantity as the Manager may from time to time decide after the switch. Following a switching transaction, if the quantity of Units held by a Unit Holder in the Fund falls below its minimum investment balance, the Manager can switch the entire investment and forward the proceeds to the fund that the Unit Holder intends to switch into. The Manager however, reserves the right to vary these terms.

#### **CASH**

Switching is not applicable for this Fund.

- (e) The information on "How to Transfer Ownership of Units" in Section 5.5 (e) on page 105 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

**(e) How to Transfer Ownership of Units**

Unit Holders may transfer their holdings of Units to another investor by forwarding the completed form of transfer to the Manager's registered/principal office or any of its branches or to any of its participating IUTAs and any other authorised distributors before their respective cut-off times on any Business Day.

If the transferee is a new investor, the transferee must also forward the following:

- 1) completed application form; and
- 2) relevant supporting documents such as a photocopy of the transferee's identity card (for an individual applicant) or certified true copies of the certificate of incorporation or registration, memorandum and articles of association or constitution or by-laws, and relevant resolutions (for a corporate applicant).

However, the Manager may refuse to register any partial transfer of Units if the registration would result in the transferor or the transferee holding less than the minimum investment balance of one hundred (100) Units or such other lower quantity as the Manager may from time to time decide. The Manager may also refuse an entry of transfer during the fourteen (14) days preceding an income distribution date.

- (f) The information on "Unclaimed Monies" in Section 5.5 (f) on pages 105 to 106 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

**(f) Unclaimed Monies**

All money payable to a Unit Holder may be paid by electronic payments or cheques. However, after the lapse of one (1) year from the date of the cheque or any moneys payable to Unit Holders which remain unclaimed for such period of time, the Manager shall file and pay the unrepresented payments to the Registrar of Unclaimed Moneys in accordance with the requirements of the Unclaimed Moneys Act 1965. Thereafter, the Unit Holders are to claim such monies from the Registrar of Unclaimed Moneys.

- (g) The information on "Availability of Information on Investment" in Section 5.5 (g) on page 106 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

**(g) Availability of Information on Investment**

After purchasing Units in any of the Funds, the value of the investment can be monitored easily as the Unit price of the respective Funds are published online daily on the Manager's website, **www.rhbgroup.com**.

Unit Holders of the **Tracker** can also obtain the latest information and other important news on the FBM KLCI from any of the local newspapers or from the website, [www.bursamalaysia.com](http://www.bursamalaysia.com).

Unit Holders will receive an unaudited semi-annual report and an audited annual report of the Fund from the Manager within two (2) months after the end of the financial period/financial year end that the report covers. The Manager may also issue updates on the performance of the Fund either quarterly or semi-annually, or as and when appropriate.

Customers or investors may call us at 03-9205 8000 at any time during our office hours: Mondays through Fridays from 9.00 a.m. – 5.00 p.m. or e-mail their enquiries to **rhbam@rhbgroup.com**.

Investors may also refer to FIMM for any queries and/or concerns regarding their investments in unit trust funds.

*Investors must not make payment in cash to any individual agent when purchasing Units of a Fund.*

*The Funds' annual report is available upon request.*

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- (h) The information on “Dealing Hours” in Section 5.5 (h) on page 106 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

**(h) Dealing Hours**

9:00 a.m. to 4:00 p.m. (Malaysia time) on any Business Day or such later time as the Manager may determine provided always that complete applications for the Fund are received before the next valuation point. The Manager may also vary the dealing hours as it may deem appropriate. Investors will be notified on the change of dealing hours via email or notification published on the Manager’s website.

- (i) The information on “Mode of Distribution” in Section 5.6 on pages 106 to 107 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

**5.6 Mode of Distribution**

|                     |                    |                    |                |
|---------------------|--------------------|--------------------|----------------|
| <b>Equity Trust</b> | <b>SCOUT</b>       | <b>KidSave</b>     | <b>Tracker</b> |
| <b>Dana Islam</b>   | <b>Income Fund</b> | <b>EOUT</b>        | <b>GIFT</b>    |
| <b>TGF</b>          | <b>MDIV</b>        | <b>Dana Hazeem</b> |                |

Distribution, if any, after deduction of taxation and expenses (i.e. net distribution), will be reinvested to purchase additional units of the Funds based on the Net Asset Value per Unit as at the first Business Day when units in the Funds are quoted ex-entitlement. Allotment of such units shall be within two (2) weeks thereafter.

No sales charge/transaction fee will be imposed for any reinvestment of distribution into the respective Funds.

**CASH**

Distribution, if any, after deduction of taxation and expenses (i.e. net distribution), will be reinvested to purchase additional Units based on the Net Asset Value per Unit as at the first Business Day when Units are quoted ex-entitlement. Allotment of such Units shall be within two (2) weeks thereafter.

For Unit Holder who specifically requests for distribution to be paid out by indicating in the purchase/switch form, it will be credited into the Unit Holder’s bank account opened with financial institutions in Malaysia.

No sales charge will be imposed for any reinvestment of distribution into the Fund.

*Unit price and distributions payable, if any, may go down as well as up.*

**21. AMENDMENTS TO THE SALIENT TERMS OF THE DEED**

- (a) The information on “Salient Terms of the Deed” in Section 6 on pages 107 to 108 of the Master Prospectus and Section 18 on pages 20 to 21 of the Supplementary Master Prospectus is hereby deleted in its entirety and replaced with the following:

**6. SALIENT TERMS OF THE DEED**

The principal deed and supplemental deeds for the Fund are as listed below:

| Name of Fund                         | Master Deed / Deed | Supplemental Deed                                                                                                         |
|--------------------------------------|--------------------|---------------------------------------------------------------------------------------------------------------------------|
| RHB Equity Trust                     | 24 July 1996       | 18 March 1998<br>1 June 2009<br>4 September 2013<br>2 March 2015<br>25 May 2015<br>11 December 2018<br>2 February 2023    |
| RHB Small Cap Opportunity Unit Trust | 14 April 1998      | 1 June 2009<br>4 September 2013<br>2 March 2015<br>25 May 2015<br>11 December 2018<br>2 February 2023                     |
| RHB KidSave Trust                    | 1 April 1999       | 24 December 2007<br>1 June 2009<br>4 September 2013<br>2 March 2015<br>25 May 2015<br>11 December 2018<br>2 February 2023 |

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| Name of Fund                                                                 | Master Deed / Deed | Supplemental Deed                                                                                                                                                                                                                                                                                                                                                              |
|------------------------------------------------------------------------------|--------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| RHB KLCI Tracker Fund                                                        | 24 March 2000      | 1 June 2009<br>4 September 2013<br>2 March 2015<br>25 May 2015<br>11 December 2018<br>2 February 2023                                                                                                                                                                                                                                                                          |
| RHB Dana Islam                                                               | 11 September 2001  | 24 December 2007<br>1 June 2009<br>4 September 2013<br>2 March 2015<br>25 May 2015<br>11 December 2018<br>2 February 2023                                                                                                                                                                                                                                                      |
| RHB Income Fund 2                                                            | 13 February 2003   | 24 December 2007<br>1 June 2009<br>4 September 2013<br>2 March 2015<br>25 May 2015<br>11 December 2018<br>2 February 2023                                                                                                                                                                                                                                                      |
| RHB Emerging Opportunity Unit Trust<br><br>RHB Growth and Income Focus Trust | 27 April 2004      | 8 June 2004<br>19 October 2005<br>8 December 2005<br>28 February 2006<br>9 March 2006<br>22 September 2006<br>15 December 2006<br>30 January 2007<br>9 April 2007<br>14 May 2007<br>15 May 2007<br>27 June 2007<br>24 December 2007<br>28 February 2013<br>4 September 2013<br>2 March 2015<br>8 May 2015<br>25 May 2015<br>3 June 2015<br>11 December 2018<br>7 February 2023 |
| RHB Thematic Growth Fund                                                     | 16 August 2007     | 4 September 2013<br>16 February 2015<br>25 May 2015<br>2 February 2023                                                                                                                                                                                                                                                                                                         |
| RHB Malaysia Dividend Fund                                                   | 22 November 2007   | 4 September 2013<br>16 February 2015<br>25 May 2015<br>2 February 2023                                                                                                                                                                                                                                                                                                         |
| RHB Cash Management Fund 2                                                   | 30 June 2008       | 4 September 2013<br>16 February 2015<br>25 May 2015<br>2 February 2023                                                                                                                                                                                                                                                                                                         |
| RHB Dana Hazeem                                                              | 24 September 2012  | 4 September 2013<br>26 February 2015<br>25 May 2015<br>13 January 2016<br>2 February 2023                                                                                                                                                                                                                                                                                      |

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- (b) The information on “Rights of Unit Holders” in Section 6.1.2 on page 108 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

#### 6.1.2 Rights of Unit Holders

Unit Holders shall have the right in respect of the Funds in which they hold Units, amongst others, to the following:

- (a) to receive distributions of the Funds, to participate in any increase in the value of the Units and to enjoy such other rights and privileges as set out in the Deeds;
- (b) to call for Unit Holders’ meetings, and to vote for the removal of the Trustee or the Manager through a special resolution as provided for in the Deeds;
- (c) to exercise the cooling-off right, if applicable; and
- (d) to receive annual reports, semi-annual reports or any other reports of the Funds.

No Unit Holder shall be entitled to require the transfer to him of any assets of the Funds or be entitled to interfere with or question the exercise by the Trustee, or the Manager on the Trustee’s behalf, of the rights of the Trustee as the registered owner of such assets.

Note: If your investments are made through an IUTA which adopts the nominee system of ownership, you would not be deemed to be a Unit Holder under the Deeds and as a result, you may not exercise all the rights ordinarily conferred to a Unit Holder (e.g. the right to call for Unit Holders’ meetings and the right to vote at a Unit Holders’ meeting). Accordingly, the Manager will only recognise the IUTA as a Unit Holder and the IUTA shall be entitled to all the rights conferred to it under the Deeds.

- (c) The first paragraph on “Maximum Annual Trustee Fee” in Section 6.2.3 on page 111 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

The maximum annual trustee fee the Trustee is permitted to charge each Fund is at the rate below:

| Fund         | Maximum Allowable Rate                                                                                                                                                                                                                                                                                                                                                                                                     |
|--------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Equity Trust | 0.10% per annum of the Net Asset Value                                                                                                                                                                                                                                                                                                                                                                                     |
| SCOUT        | <ul style="list-style-type: none"> <li>• 0.15% per annum of the Net Asset Value (including local custodian fees and charges but excluding foreign custodian fees and charges) in the case of local investments; or</li> <li>• 0.20% per annum of the Net Asset Value (including local custodian fees and charges but excluding foreign custodian fees and charges) in the case of local and foreign investments</li> </ul> |
| KidSave      | <ul style="list-style-type: none"> <li>• 0.15% per annum of the Net Asset Value (including local custodian fees and charges but excluding foreign custodian fees and charges) in the case of local investments; or</li> <li>• 0.20% per annum of the Net Asset Value (including local custodian fees and charges but excluding foreign custodian fees and charges) in the case of local and foreign investments</li> </ul> |
| Tracker      | 0.15% per annum of the Net Asset Value (including local custodian fees and charges but excluding foreign custodian fees and charges)                                                                                                                                                                                                                                                                                       |
| Dana Islam   | <ul style="list-style-type: none"> <li>• 0.15% per annum of the Net Asset Value (including local custodian fees and charges but excluding foreign custodian fees and charges) in the case of local investments; or</li> <li>• 0.20% per annum of the Net Asset Value (including local custodian fees and charges but excluding foreign custodian fees and charges) in the case of local and foreign investments</li> </ul> |
| Income Fund  | 0.07% per annum of the Net Asset Value (including local custodian fees and charges but excluding foreign custodian fees and charges)                                                                                                                                                                                                                                                                                       |
| EOUT         | 0.15% per annum of the Net Asset Value (including local custodian fees and charges but excluding foreign custodian fees and charges)                                                                                                                                                                                                                                                                                       |
| GIFT         | 0.15% per annum of the Net Asset Value (including local custodian fees and charges but excluding foreign custodian fees and charges)                                                                                                                                                                                                                                                                                       |
| TGF          | 0.15% per annum of the Net Asset Value (including local custodian fees and charges but excluding foreign custodian fees and charges)                                                                                                                                                                                                                                                                                       |
| MDIV         | 0.15% per annum of the Net Asset Value (including local custodian fees and charges but excluding foreign custodian fees and charges)                                                                                                                                                                                                                                                                                       |
| CASH         | 0.15% per annum of the Net Asset Value (including local custodian fees and charges but excluding foreign custodian fees and charges)                                                                                                                                                                                                                                                                                       |
| Dana Hazeem  | 0.15% per annum of the Net Asset Value (including local custodian fees and charges but excluding foreign custodian fees and charges)                                                                                                                                                                                                                                                                                       |

- (d) The information on “Termination of the Fund” in Section 6.4 on page 114 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

#### 6.4 Termination of the Funds

The Funds are of unlimited duration and shall continue until terminated:

- (a) by the Manager at any time in its absolute discretion subject to compliance with the relevant laws, which may include but is not limited to the following situations:
  - (i) where authorisation for the respective Funds’ establishment is revoked by the Securities Commission at

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- any time.
- (ii) where an approved transfer scheme as defined under the relevant laws has resulted in the Funds being left with no asset.
- (b) by the Trustee if a Unit Holders' meeting is summoned by the Trustee to pass a special resolution in order to terminate and wind-up the Funds and thereafter the Trustee must obtain an order from the court to confirm the said special resolution.
- (c) by the Unit Holders if a Unit Holders' meeting is summoned by the Unit Holders to pass a special resolution to terminate and wind-up the Funds.

Notwithstanding the above, the Manager may also, in consultation with the Trustee and without first obtaining the approval of the Unit Holders, terminate the Funds at any time if the Manager deems it uneconomical to continue managing the Funds and that the termination of the Funds is in the best interest of the Unit Holders.

Notwithstanding the aforesaid, if the Funds are left with no Unit Holder, the Manager shall be entitled to terminate the Funds.

- (d) The information on "Quorum" in Section 6.5.1 on page 114 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

#### **6.5.1 Quorum**

The quorum required for a Meeting of the respective Funds shall be five (5) Unit Holders, whether present in person or by proxy; however, if the Fund has five (5) or less Unit Holders, the quorum required for a Meeting of the Fund shall be two (2) Unit Holders, whether present in person or by proxy.

If the Meeting has been convened for the purpose of voting on a special resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty-five per centum (25%) of the Units in circulation of the Fund at the time of the Meeting.

If the Fund has only one (1) remaining Unit Holder, such Unit Holder, whether present in person or by proxy, shall constitute the quorum required for the Meeting of the Fund.

## **22. AMENDMENTS TO THE MANAGEMENT AND ADMINISTRATION OF THE FUND**

- (a) The information on "Board of Directors" in Section 7.2 on page 115 of the Master Prospectus and Section 19 on page 22 of the Supplementary Master Prospectus is hereby deleted in its entirety and replaced with the following:

#### **7.2 Board of Directors**

The board of directors of the Manager takes an active part in the affairs of the Manager and the unit trust funds under its management. The board of directors of the Manager meets at least once every three (3) months to receive recommendations and reports on investment activities from the committee undertaking the oversight function of the Funds, set policies and guidelines of the Manager and to review performance, financial and audit reports of the Manager. Additional meetings shall also be convened, should the need arise.

The list of board of directors are available on the Manager's website, [www.rhbgroup.com](http://www.rhbgroup.com).

- (b) The information on "The Investment Committee" in Section 7.4 on page 116 of the Master Prospectus is hereby deleted in its entirety.
- (c) The information on "The Investment Team" in Section 7.5 on pages 116 to 117 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

#### **7.5 Investment Team**

The investment team is jointly responsible for the overall investment decisions made on behalf of the Funds.

|                     |                    |                |                |
|---------------------|--------------------|----------------|----------------|
| <b>Equity Trust</b> | <b>SCOUT</b>       | <b>KidSave</b> | <b>Tracker</b> |
| <b>Dana Islam</b>   | <b>EOUT</b>        | <b>GIFT</b>    | <b>TGF</b>     |
| <b>MDIV</b>         | <b>Dana Hazeem</b> |                |                |

**The designated fund manager is Mohd Fauzi bin Mohd Tahir.**

Mohd Fauzi bin Mohd Tahir ("Mohd Fauzi") joined RHBAM in February 2017 as the Chief Investment Officer ("CIO") for equity in Malaysia. As the CIO of equity, his primary role is to set the strategic direction for the equity investment team in Malaysia, covering fund managers and analyst for both conventional and Islamic funds at RHBAM. His other roles, amongst others, include integrating the Malaysian team with the rest of RHB Group Asset Management investment team as well as ensuring the investment team operates in a prudent and compliant manner.

He has total of 26 years' of working experience in managing life, private, government linked funds as well as portfolios for retail and high net worth individuals. In his last employment, he was the Executive Director and Head of Equities for AmFunds Management Berhad. He was responsible for the investment of all conventional and

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Islamic equity funds. His duties included managing insurance funds as well as research of companies listed on Bursa Malaysia and also unlisted companies.

Mohd Fauzi holds a Bachelor of Accounting & Finance from Leeds Metropolitan University, Leeds, England. He is a graduate of Chartered Association of Certified Accountants (ACCA, UK). He also holds a Capital Markets Services Representative's License for the regulated activity for fund management.

#### **Income Fund CASH**

##### **The designated fund manager is Michael Chang Wai Sing.**

Michael Chang Wai Sing ("Mr. Chang") is the CIO for fixed income in RHBAM and has more than 22 years of fund management experience, specializing in fixed income investments for insurers and asset management companies. Prior to joining RHBAM, he was with MCIS Insurance Bhd (formerly known as MCIS Zurich) for 8 years managing both life and general insurance portfolios. As the CIO of fixed income, Mr Chang's primary role is to set the strategic direction for the fixed income investment team in Malaysia and RHBAM's regional offices covering both portfolio managers and credit analysts.

His strong investment acumen is recognized by the market and has been awarded as the Most Astute Investor in Asian Local Currency Bonds by Asset Benchmark Research, Malaysia ranked no. 1 for four consecutive years in 2014 to 2017. He continued to maintain the Top 10 / Highly Commended ranking for the Most Astute Investors in 2018 and 2019. RHBAM also emerged and maintained its Top 3 ranking from 2017 to 2021 in the Top Fund House for Malaysia by the same research company. In 2022, RHBAM achieved Rank #4 for Top Fund House and also the RHBAM's fixed income portfolio managers were also ranked yearly as highly commended for one of the most astute investors in local currency bonds.

Mr. Chang graduated with a bachelor of commerce degree from The University of Western Australia, with double majors in accounting and finance and a minor in business law. He is a Capital Markets Services Representative's Licence holder for fund management and also a member of ACI-Malaysia – The Financial Markets Association (PPKM). Prior to gaining his PPKM membership, he is a distinction holder and award recipient of the Pasaran Kewangan Malaysia Certificate (PKMC). He is also a holder of the Capital Market and Financial and Financial Advisory Services to practice fund management in Singapore having successfully completed Module 3 - Rules & Regulations for Fund Management and Representative under the Securities and Futures Act (CAP 289) and/or Financial Advisers Act (CAP 110) licensed by the Monetary Authority of Singapore.

The designated fund manager is supported by our investment team comprising of a team of experienced fund managers who are responsible to actively manage the Funds in accordance with the investment objective of the Funds and the provision of the relevant Deeds. The investment team shall have discretionary authority over the investments of the Funds subject to the rules and guidelines issued by the relevant authorities.

- (d) The information on "Roles and Responsibilities of the Shariah Adviser" and "Members of RHB Islamic Bank's Shariah Committee" in Section 7.7 Shariah Adviser on pages 117 to 120 of the Master Prospectus and Section 20 on pages 23 to 26 of the Supplementary Master Prospectus is hereby deleted in its entirety and replaced with the following:

#### **7.7 Shariah Adviser**

##### **Roles and Responsibilities of the Shariah Adviser**

The Shariah Adviser is backed by the respective Shariah Committee of RHB Islamic Bank, which comprises eminent Shariah scholars from various jurisdictions. The Shariah Adviser also conducts monthly review of the Fund to ensure compliance with Shariah principle.

In line with the Securities Commission's guidelines, the roles and responsibilities of the Shariah Adviser are:

- 1) To ensure that the Fund is managed and administered in accordance with Shariah principles.
- 2) To provide expertise and advice in all matters relating to Shariah principles, including the Fund's deed and prospectus, its structure and ensure that all aspects of the Fund are in accordance with Shariah requirement.
- 3) To consult Securities Commission where there is any ambiguity or uncertainty as to any Shariah matters.
- 4) To ensure that all applicable Shariah rulings, principles and concepts endorsed by the SACSC are complied with.
- 5) To act with due care, skill and diligence in carrying out its duties and responsibilities.
- 6) To review the report of compliance officer or any investment transaction reports provided by, or duly approved by, the Trustee to ensure that the Fund's management business and investments activities are Shariah-compliant.
- 7) To prepare a report to be included in the Fund's semi-annual and annual reports certifying whether the Fund have been managed and administered in accordance with Shariah principles for the respective periods concerned.
- 8) To apply ijthid (intellectual reasoning) to ensure all aspects relating to the Fund are in compliance with Shariah, in the absence of any rulings, principles and concepts endorsed by the Securities Commission.

##### **Members of RHB Islamic Bank's Shariah Committee**

The members of RHB Islamic Bank's Shariah committee are the designated persons responsible for the Shariah matters of the Fund. The list of members of RHB Islamic Bank's Shariah Committee are available on the Manager's website, [www.rhbgroup.com](http://www.rhbgroup.com).

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- (e) The information on “The External Investment Manager” in Section 7.8 on pages 120 to 121 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

#### **7.8 The External Investment Manager**

##### **Dana Islam**

The Manager has appointed RHB Islamic International Asset Management Berhad (“RHBIIAM”) as the External Investment Manager to manage the Fund. The role and responsibilities of the External Investment Manager includes management of the investment portfolio in accordance with the investment objective and subject to the Capital Markets and Services Act 2007 and the Guidelines as well as the terms and conditions of the investment management agreement.

RHB Islamic International Asset Management Berhad, a wholly-owned subsidiary of the Manager, is a holder of a Capital Markets Services Licence to carry out Islamic fund management activities and a Restricted Dealing Licence to deal in unit trusts issued under the Capital Markets and Services Act 2007. The Manager, which in turn is a wholly-owned subsidiary of RHB Investment Bank Berhad, a holder of a Capital Markets Services Licence to carry out fund management activities and a Restricted Dealing Licence to deal in unit trusts issued under the Capital Markets and Services Act 2007. The External Investment Manager was incorporated on 17 November 2009.

The Manager delegated its power to manage the Fund to the External Investment Manager pursuant to a mandate between them, as may be varied from time to time. In conformity with the mandate, the External Investment Manager will be paid its management fee by the Manager from its annual management fee remuneration.

As at 31 March 2023, there is no material litigation and arbitration, including those pending or threatened, and any facts likely to give rise to any proceedings which might materially and adversely affect the business / financial position of the External Investment Manager.

The following is the designated personnel at the External Investment Manager for the Fund:

##### **Chong Eu Shing**

##### **Senior Equity Portfolio Manager, RHB Islamic International Asset Management**

Chong Eu Shing joined RHB Islamic International Asset Management Berhad in September 2022 as the senior equity portfolio manager.

She has more than 13 years of experience in the financial services industry with a combination of equity research and portfolio management skill sets. She first started as quantitative analyst carrying out funds’ performance attribution and factor back testing in 2009, before she advanced to equities research to cover Malaysia healthcare and consumer sector in AmIslamic Funds Management. Subsequently, she progressed to fund management by managing local client funds and eventually expand to ASEAN and Asia Pacific portfolios. Prior to joining RHBIIAM, she was managing Asia Pacific ex Japan mandate for institutional funds.

She holds a Bachelor degree in Financial Engineering (Hons) from Multimedia University, Cyberjaya and became a Chartered Financial Analyst Charterholder in 2015. She is also a Capital Markets Services Representative’s License (CMSRL) holder for fund management.

- (f) The information on “Other Information” in Section 7.9 on page 121 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

#### **7.9 Other Information**

Further information on the Manager, the External Investment Manager and the Shariah Adviser is provided on the Manager’s website, [www.rhbgroup.com](http://www.rhbgroup.com).

### **23. AMENDMENTS TO THE TRUSTEE OF THE FUNDS**

- (a) The information on “The Trustee of the Funds” in Section 8 on page 121 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

#### **8. THE TRUSTEE OF THE FUNDS**

The Trustee is HSBC (Malaysia) Trustee Berhad, a company incorporated in Malaysia since 1937 and registered as a trust company under the Trust Companies Act 1949, with its registered address at Level 19, Menara IQ, Lingkaran TRX, 55188 Tun Razak Exchange, Kuala Lumpur, Malaysia.

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 28 APRIL 2023 WHICH IS TO BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 3 AUGUST 2017 AND THE SUPPLEMENTARY MASTER PROSPECTUS DATED 12 APRIL 2019.**

- (b) The information on “Trustee’s Delegate” in Section 8.5 on page 122 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

#### **8.5 Trustee’s Delegate**

The Trustee has appointed The Hongkong And Shanghai Banking Corporation Limited as the custodian of both the local and foreign assets of the Fund. For quoted and unquoted local investments of the Fund, the assets are held through their nominee company, HSBC Nominees (Tempatan) Sdn Bhd and/or HSBC Bank Malaysia Berhad. The Hongkong And Shanghai Banking Corporation Limited is a wholly owned subsidiary of HSBC Holdings Plc, the holding company of the HSBC Group. The custodian’s comprehensive custody and clearing services cover traditional settlement processing and safekeeping as well as corporate related services including cash and security reporting, income collection and corporate events processing. All investments are registered in the name of the Trustee or to the order of the Trustee. The custodian acts only in accordance with instructions from the Trustee.

The Trustee shall be responsible for the acts and omissions of its delegate as though they were its own acts and omissions.

However, the Trustee is not liable for the acts, omissions or failure of third party depository including central securities depositories, or clearing and/or settlement systems and/or authorised depository institutions, where the law or regulations of the relevant jurisdiction requires the Trustee to deal or hold any asset of the Fund through such third parties.

Particulars of the Trustee’s Delegate

For foreign asset:

The Hongkong And Shanghai Banking Corporation Limited  
6/F, Tower 1,  
HSBC Centre,  
1 Sham Mong Road, Hong Kong.  
Telephone No: (852)2288 1111

For local asset:

The Hongkong And Shanghai Banking Corporation Limited (As Custodian) and assets held through HSBC Nominees (Tempatan) Sdn Bhd (Registration No: 199301004117 (258854-D))  
Level 21, Menara IQ  
Linkaran TRX  
55188 Tun Razak Exchange  
Kuala Lumpur, Malaysia  
Telephone No: (603)2075 3000 Fax No: (603)8894 2588

The Hongkong and Shanghai Banking Corporation Limited (As Custodian) and assets held through HSBC Bank Malaysia Berhad (Registration No.: 198401015221(127776-V))  
Level 21, Menara IQ  
Linkaran TRX  
55188 Tun Razak Exchange  
Kuala Lumpur, Malaysia  
Telephone No: (603)2075 3000 Fax No: (603) 8894 2588

## **24. AMENDMENTS TO THE RELATED-PARTY TRANSACTION AND CONFLICT OF INTEREST**

- (a) The first paragraph on “Related-Party Transaction and Conflict of Interest” in Section 9 on page 123 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

### **9. RELATED-PARTY TRANSACTION AND CONFLICT OF INTEREST**

The directors and officers of the Manager, and the person(s) or members of a committee undertaking the oversight function of the Funds should avoid any conflict of interest arising, and if any conflict arises, should ensure that the Funds are not disadvantaged by the transaction concerned. Any transaction carried out by or on behalf of the Funds should be executed on terms which are the best available for the Funds and which are no less favourable to the Funds than an arm’s length transaction between independent parties. In the event the interest of any directors and employees of the Manager, and the person(s) or members of a committee undertaking the oversight function of the Funds is directly or indirectly involved, he or she would abstain from being involved with any decision making process of the said transaction.

- (b) The first paragraph on “HSBC (Malaysia) Trustee Berhad” in Section 9 on page 124 of the Prospectus is hereby deleted in its entirety and replaced with the following:

#### **HSBC (Malaysia) Trustee Berhad**

As the trustee for the Funds, there may be related party transaction involving or in connection with the Funds in the following events:-

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 28 APRIL 2023 WHICH IS TO BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 3 AUGUST 2017 AND THE SUPPLEMENTARY MASTER PROSPECTUS DATED 12 APRIL 2019.**

- 1) where the Funds invest in instruments offered by the related party of the Trustee (e.g placement of monies, transferable securities, etc);
- 2) where the Funds are being distributed by the related party of the Trustee as IUTA;
- 3) where the assets of the Funds are being custodised by the related party of the Trustee both as sub-custodian and/or global custodian of the Funds (Trustee's delegate); and
- 4) where the Funds obtain financing as permitted under the Guidelines, from the related party of the Trustee.

## 25. AMENDMENTS TO THE TAX ADVISER'S LETTER ON THE TAXATION OF THE FUNDS AND UNIT HOLDERS

The information on "Tax Adviser's Letter on the Taxation of the Funds and Unit Holders" in Section 10 on pages 125 to 128 of the Master Prospectus and Section 21 on pages 26 to 30 of the Supplementary Master Prospectus is hereby deleted in its entirety and replaced with the following:

**KPMG Tax Services Sdn. Bhd.**  
(Co. No. 96860-M)

Level 10, KPMG Tower  
8, First Avenue, Bandar Utama  
47800 Petaling Jaya  
Selangor Darul Ehsan, Malaysia

**Private and Confidential**  
RHB Asset Management Sdn Bhd  
Level 8, Tower 2 & 3  
RHB Centre, Jalan Tun Razak  
50400 Kuala Lumpur

13 April 2023

Dear Sirs

**Re: Taxation of the Funds and Unit Holders**

This letter has been prepared for inclusion in this Second Supplementary Master Prospectus in respect of RHB Equity Trust, RHB Small Cap Opportunity Unit Trust, RHB KidSave Trust, RHB KLCI Tracker Fund, RHB Dana Islam, RHB Income Fund 2, RHB Emerging Opportunity Unit Trust, RHB Growth and Income Focus Trust, RHB Thematic Growth Fund, RHB Malaysia Dividend Fund, RHB Cash Management Fund 2 and RHB Dana Hazeem ("the Funds").

**Taxation of the Funds**

***Income Tax***

The Funds are unit trusts for Malaysian tax purposes. The taxation of the Funds are therefore governed principally by Sections 61 and 63B of the Income Tax Act, 1967 ("the Act").

Any reference to interest in the Act shall apply, mutatis mutandis, to gains or profits received and expenses incurred, in lieu of interest, in transactions conducted in accordance with the principles of Shariah. The effect of this is that any gains or profits received and expenses incurred, in lieu of interest, in transactions conducted in accordance with the principles of Shariah, will be accorded the same tax treatment as if they were interest.

Subject to certain exemptions, the income of the Funds in respect of investment income derived from or accruing in Malaysia are liable to income tax at the rate of 24% effective Year of Assessment ("YA") 2016.

The Funds may receive dividends, interest and other income from investments outside Malaysia. Income derived from sources outside Malaysia and received in Malaysia was previously exempt from Malaysian income tax. However, such income may be subject to tax in the country from which it is derived.

Based on the Finance Act 2021, income derived by a resident unit trust from foreign sources and received in Malaysia from 1 January 2022 onwards will be subject to Malaysian income tax. A transitional tax rate of 3% is accorded on the gross amount of the foreign income received in Malaysia from 1 January 2022 to 30 June 2022. From 1 July 2022, the prevailing tax rate of 24% will apply to the chargeable income computed in respect of the foreign source income remitted into Malaysia by the Funds.

Where the same foreign income has been taxed in both Malaysia and the foreign country, a tax credit in the form of bilateral relief under a Double Tax Agreement ("DTA") or unilateral relief under the domestic law (if there is no available DTA or a limited DTA which does not provide such relief) may be given in respect of such income, subject to conditions.

Gains from the realisation of investments by the Funds will not be subject to income tax in Malaysia. However, such gains may be subject to tax in the country from which it is derived.

Interest income or profits earned by the Funds from the following are exempt from tax:-

- any savings certificates issued by the Government; or

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- securities or bonds issued or guaranteed by the Government; or
- debentures or sukuk, other than convertible loan stock, approved or authorized by, or lodged with, the Securities Commission; or
- Bon Simpanan Malaysia issued by the Central Bank of Malaysia; or
- a bank or financial institution licensed under the Financial Services Act 2013 or Islamic Financial Services Act 2013<sup>N1</sup>; or
- any development financial institution regulated under the Development Financial Institutions Act 2002<sup>N1</sup>; or
- sukuk originating from Malaysia, other than convertible loan stocks, issued in any currency other than Ringgit and approved or authorized by, or lodged with, the Securities Commission, or approved by the Labuan Financial Services Authority<sup>N2</sup>.

Discounts earned by the Funds from the following are also exempt from tax: -

- securities or bonds issued or guaranteed by the Government; or
- debentures or sukuk, other than convertible loan stock, approved or authorized by, or lodged with, the Securities Commission; or
- Bon Simpanan Malaysia issued by the Central Bank of Malaysia.

Tax deductions in respect of the Funds' expenses such as manager's remuneration, expenses on maintenance of register of unit holders, share registration expenses, secretarial, audit and accounting fees, telephone charges, printing and stationery costs and postage ("permitted expenses") are allowed based on a prescribed formula subject to a minimum of 10% and a maximum of 25% of the total permitted expenses.

Single tier Malaysian dividends received by the Funds are exempt from tax and expenses in relation to such dividend income are disregarded.

#### ***Real Property Gains Tax ("RPGT")***

Gains on disposal of investments by the Funds will not be subject to income tax in Malaysia. However, such gains may be subject to RPGT in Malaysia, if the gains are derived from sale of Malaysian real properties and shares in Malaysian real property companies (as defined). Such gains would be subject to RPGT at the applicable rate depending on the holding period of the chargeable assets.

#### ***Sales Tax and Service Tax***

The Goods and Services Tax ("GST") has been replaced by Sales Tax and Service Tax effective from 1 September 2018.

Under the Sales Tax Act 2018, Service Tax Act 2018 and subsidiary legislation, the sales tax rate for taxable goods is 5% or 10% while the service tax rate for taxable services is generally 6%. There are certain goods which are exempted from sales tax.

The issue, holding or redemption of any unit under a trust fund does not fall within the list of taxable services under the First Schedule of the Service Tax Regulations 2018 and hence, is not subject to service tax. The investment activities of the Funds such as buying and selling of securities and deposits in financial institutions are also not subject to service tax. As such, if the Funds are only deriving income from such activities, the Funds are not liable to be registered for service tax.

However, certain expenses incurred by the Funds such as legal fees, consultancy fees and management fees may be subject to service tax at 6%. For management fees, this specifically excludes fees charged by any person who is licensed or registered with the Securities Commission for carrying out the regulated activity of fund management under the Capital Markets and Services Act 2007. The service tax incurred by the Funds is a cost to the Funds and is not recoverable, unlike the GST input tax which was claimable under the GST regime.

Based on the Finance Act 2018, the imposition and scope of service tax has been widened to include any imported taxable service. This is effective from 1 January 2019.

#### **Taxation of Unit Holders**

##### ***Income Tax***

Unit holders are taxed on an amount equivalent to their share of the total taxable income of the Funds, to the extent that this is distributed to them. The income distribution from the Funds may carry with it applicable tax credits proportionate to each unit holder's share of the total taxable income in respect of the tax paid by the Funds. Unit holders will be entitled to utilise the tax credit as a set off against the tax payable by them. Any excess over their tax liability will be refunded to the unit holders.

Corporate unit holders, resident or non-resident in Malaysia, would be taxed at the corporate tax rate of 24% (effective from YA 2016), on distributions of income from the Funds to the extent of an amount equivalent to their share of the total taxable income of the Funds. Corporate unit holders in Malaysia with paid-up capital in the form of ordinary shares of RM2.5 million and below will be subject to a tax rate of 17% on chargeable income of up to RM600,000, effective from YA 2020. This

<sup>N1</sup> Effective from 1 January 2019, the exemption shall not apply to the interest paid or credited to a unit trust that is a wholesale fund which is a money market fund.

<sup>N2</sup> Effective from YA 2017, income tax exemption shall not apply to interest paid or credited to a company in the same group, licensed banks and prescribed development financial institutions. Based on the Finance Act 2021, income tax exemption shall also not apply to interest paid or credited by a special purpose vehicle to a company pursuant to the issuance of asset-backed securities lodged with the Securities Commission or approved by the Labuan Financial Services Authority from 1 January 2022 where the company and the person who established the special purpose vehicle solely for the issuance of the asset-backed securities are in the same group.

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concessionary income tax rate is given only to corporate unit holders having gross business income for the relevant year of assessment of not more than RM50 million, in addition to the share capital requirement. For chargeable income in excess of RM600,000, the tax rate of 24% is still applicable.

However, the said tax rate of 17% on chargeable income of up to RM600,000 would not apply if more than 50% of the paid up capital in respect of ordinary shares of that corporate unit holder is directly or indirectly owned by a related company which has a paid up capital exceeding RM2.5 million in respect of ordinary shares, or vice versa, or more than 50% of the paid up capital in respect of ordinary shares of both companies are directly or indirectly owned by another company.

Based on the Finance Bill 2023, it is proposed that the tax rate of 17% will be reduced to 15% for chargeable income of up to RM150,000, while the tax rate for chargeable income from RM150,001 up to RM600,000, will remain unchanged at 17%. For chargeable income in excess of RM600,000, the tax rate of 24% will apply. The proposed changes will come into effect from YA 2023.

In addition to the current conditions as mentioned above, it is proposed that the preferential tax rate would not apply if more than 20% of the paid-up capital in respect of ordinary shares of the company at the beginning of the basis period for a YA is directly or indirectly owned by a company or companies incorporated outside Malaysia or an individual or individuals who are not Malaysian citizens. The proposed condition is effective from YA 2024.

Based on the Finance Act 2021, a corporate tax rate of 33% (“Cukai Makmur”) will be levied on corporate unit holders with chargeable income exceeding RM100 million. Corporate unit holders with chargeable income below RM100 million will still be taxed at tax rate of 24%. However, the chargeable income in respect of foreign source income received in Malaysia from 1 July 2022 is exempted from the application of Cukai Makmur, computed based on a prescribed formula. The Cukai Makmur is effective for YA 2022 only.

The tax rate of 33% on chargeable income exceeding RM100 million would not apply to corporate unit holders in Malaysia that qualify for the preferential tax rate of 17% on chargeable income of up to RM600,000.

Individuals and other non-corporate unit holders who are resident in Malaysia will be subject to income tax at scale rates. The scale tax rates range from 0% to 30% with effect from YA 2020.

Individuals and other non-corporate unit holders who are not resident in Malaysia, for tax purposes, are subject to Malaysian income tax at the rate of 30% with effect from YA 2020. Non-resident unit holders may also be subject to tax in their respective jurisdictions and depending on the provisions of the relevant tax legislation and any double tax treaties with Malaysia, the Malaysian tax suffered may be creditable in the foreign tax jurisdiction.

The distribution of single-tier Malaysian dividends and tax exempt income by the Funds will not be subject to tax in the hands of the unit holders in Malaysia. Units split by the Funds will also be exempt from tax in Malaysia in the hands of the unit holders.

However, based on the Finance Act 2021, the income distributed to a unit holder other than an individual, out of the interest income exempt from tax of the RHB Cash Management Fund 2 which is a retail money market fund which is paid or credited by a bank or financial institution licensed under the Financial Services Act 2013 or Islamic Financial Services Act 2013, or any development financial institution regulated under the Development Financial Institutions Act 2002, will be subjected to tax. This is effective from 1 January 2022. Further, a new withholding tax mechanism is applicable on the above distribution. The income distributed to the unit holder other than an individual will be subject to withholding tax at the rate of 24% and the tax deducted can be utilised to set off against the tax payable by a tax resident unit holder. Withholding tax deducted on the income distributed to a non-individual unit holder who is not a tax resident in Malaysia will be regarded as a final tax. This is also effective from 1 January 2022.

Any gains realised by the unit holders (other than financial institutions, insurance companies and those dealing in securities) from the transfer or redemption of the units are generally treated as capital gains which are not subject to income tax in Malaysia. However, certain unit holders may be subject to income tax in Malaysia on such gains, due to specific circumstances of the unit holders.

#### ***Service Tax***

Only taxable services listed in the First Schedule of the Service Tax Regulations 2018 are subject to service tax, which exclude investment income or gains.

However, certain expenses such as legal fees, consultancy fees and management fees may be subject to service tax at 6%. For management fees, this specifically excludes fees charged by any person who is licensed or registered with the Securities Commission for carrying out the regulated activity of fund management under the Capital Markets and Services Act 2007.

Based on the Finance Act 2018, the imposition and scope of service tax has been widened to include any imported taxable service. This is effective from 1 January 2019.

The tax position is based on our understanding and interpretation of the Malaysian tax legislations and proposals as they stand at present. All prospective investors should not treat the contents of this letter as advice relating to taxation matters and are advised to consult their own professional advisers concerning their respective investments.

Yours faithfully



Ong Guan Heng  
*Executive Director*

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 28 APRIL 2023 WHICH IS TO BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 3 AUGUST 2017 AND THE SUPPLEMENTARY MASTER PROSPECTUS DATED 12 APRIL 2019.**

**26. INSERTION OF CONSENT**

A new Section 14 Consent is hereby inserted after the end of Section 13 on page 130 of the Master Prospectus as follows:

**14. CONSENT**

The Trustee, Shariah Adviser, External Investment Manager and solicitors have given their consent for the inclusion of their names and statements in the form and context in which they appear in the Prospectuses and have not withdrawn such consent.

The tax adviser has given its consent for the inclusion of its name and tax adviser's letter in the form and context in which they appear in this Second Supplementary Master Prospectus and has not withdrawn such consent.

**27. AMENDMENTS TO THE DIRECTORY OF OUTLETS FOR PURCHASE AND SALE OF UNITS**

The information on Directory of Outlets for Purchase and Sale of Units on page 130 of the Master Prospectus is hereby deleted in its entirety and replaced with the following:

**DIRECTORY OF OUTLETS FOR PURCHASE AND SALE OF UNITS**

For information on the participating distributors, please contact:

RHB Asset Management Sdn Bhd's Registered/Principal Office:  
(Kindly refer to the Corporate Directory for details.)

Or call us at 03-9205 8000 at any time during our office hours: Mondays through Fridays from 9.00 a.m. – 5.00 p.m. or e-mail your enquiries to [rhbam@rhbgroup.com](mailto:rhbam@rhbgroup.com).

**28. THE PROSPECTUSES REMAINS IN FULL FORCE SUBJECT TO THE AMENDMENTS IN THIS SECOND SUPPLEMENTARY MASTER PROSPECTUS**

Subject only to the variations herein contained and such other alterations as may be necessary to make the Prospectuses consistent with this Second Supplementary Master Prospectus, the Prospectuses shall remain in full force and effect and shall be read and construed and be enforceable as if the terms of this Second Supplementary Master Prospectus were inserted therein by way of addition or substitution as the case may be.

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**RHB ASSET MANAGEMENT SDN BHD** 198801007231 (174588-X)  
**RHB ISLAMIC INTERNATIONAL ASSET MANAGEMENT BERHAD** 200901036354 (879478-A)  
 Level 8, Tower 2 & 3, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur  
 Tel: 603-9205 8000 Fax: 603-9205 8100  
 Toll Free No: 1-800-88-3175 Website: www.rhbgroup.com

RHB ASSET MANAGEMENT SDN BHD  
 RHB ISLAMIC INTERNATIONAL ASSET MANAGEMENT BERHAD  
 Individual     Joint     Staff Application

RHB Asset Management Sdn Bhd (RHBAM) and its subsidiary, RHB Islamic International Asset Management Berhad (RHBIIAM), either individually or collectively (where applicable), shall be referred to as RHBAM MY in this document.

In compliance with the Capital Markets and Services Act 2007, this account application form should not be circulated unless accompanied by the relevant Master Prospectus(es) / Prospectus(es) and its Supplementary(ies) (if any). Investor(s) should read and understand the contents of the relevant Master Prospectus(es) / Prospectus(es) and its Supplementary(ies) if any before completing this account application form.

I/we read and understand the below to buy Wholesale Fund  Yes  No

This account application form should not be circulated unless accompanied by the relevant Information Memorandum(s) and its Supplementary(ies) (if any). Investor(s) should read and understand the contents of the relevant Information Memorandum(s) and its Supplementary(ies) (if any) before completing this account application form.

**Please complete in BLOCK LETTERS & using BLANK INK PEN only, and tick(✓) where applicable. For 1st time Investor(s), this form is required to be completed.**

### PARTICULARS OF INDIVIDUAL APPLICANT

You MUST be 18 years old and above as at the date of this application. Please provide a copy of your NRIC or Passport.

Salutation  Mr / En    Ms / Cik    Mrs / Puan    Dr    Datuk    Dato'    Datin    Other, please specify \_\_\_\_\_

Name of Individual (as in NRIC/Passport) \_\_\_\_\_

Alias Name \_\_\_\_\_

Former Name \_\_\_\_\_

NRIC No. (new) \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

NRIC No. (old) / Passport No.\* \_\_\_\_\_ Expiry Date (DD/MM/YYYY) \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_  
 \* To fill up Expiry date

Date of Birth (DD/MM/YYYY) \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ Country of Birth \_\_\_\_\_

Nationality  Malaysian    Others (please specify country) \_\_\_\_\_

Secondary nationality (If any)  
 Country \_\_\_\_\_ ID/Passport No \_\_\_\_\_ Expiry Date (DD/MM/YYYY) \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

Tertiary nationality (If any)  
 Country \_\_\_\_\_ ID/Passport No \_\_\_\_\_ Expiry Date (DD/MM/YYYY) \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

Permanent Resident Status  Malaysian    Others (please specify country) \_\_\_\_\_ Permanent Resident No. \_\_\_\_\_

Permanent/Registered Address (as in NRIC/Passport) \_\_\_\_\_

Post Code \_\_\_\_\_ Town / City \_\_\_\_\_

State \_\_\_\_\_ Country \_\_\_\_\_

Correspondence / Mailing Address (complete if different from permanent address) \_\_\_\_\_

Post Code \_\_\_\_\_ Town / City \_\_\_\_\_

State \_\_\_\_\_ Country \_\_\_\_\_

Tel No. \_\_\_\_\_ Country Code \_\_\_\_\_ Area Code \_\_\_\_\_ Residence / House \_\_\_\_\_ Mobile \_\_\_\_\_ - \_\_\_\_\_

\_\_\_\_\_ Country Code \_\_\_\_\_ Area Code \_\_\_\_\_ Office \_\_\_\_\_ ext \_\_\_\_\_ Fax No. \_\_\_\_\_

Email Address \_\_\_\_\_

By providing your email address to RHBAM MY, you have consented to receive communications and/or information from RHBAM MY relating to your investment via email. Notices delivered via email to applicant are deemed sent and received on the date such email is sent.

Gender  Male  Female
Bumiputera Status  Yes  No
Race  Malay  Chinese  Indian  Others (please specify)
Marital Status  Single  Married  Widowed  Divorced
Education Level  Primary  Secondary  STPM / Diploma / PreU  Degree  Post Graduate  Others (please specify)
Source of Wealth W W W (Refer Appendix to fill in this part for Source of Wealth Code)

Source of Fund - The Origin of funds for transacting with RHBAM MY (Select Top 5 Source of Funds) (Refer Appendix to fill in this part for Source of Fund Code)

Table with 3 columns: Source of Fund Code, Source of Fund Country, Source of Fund Country Exposure (%). It contains 5 rows for data entry.

(please specify the exposure (%) for each country if the funds derived from more than one country)

Estimated Net Worth (Combine with Spouse if any)
(exclude value of primary residence)
Total Asset under Management ("AUM") For Bank
\*\*AUM: total estimated investment to put into RHBAM MY in coming 12 months

Mother's Maiden Name
Occupation/Designation Occupation Code (Refer MASCO Code)
Employer's/Company's Name

Specify MSIC Code of Employer
Nature of Business Applicant's Company/ Applicant's Employer
Financial/Banking/ Investment Legal/Tax Telecommunications Hotel/ Restaurant Consultancy Government/ Government related
Medical/Health/Science Education Real Estate/ Property Manufacturing Construction Others (please specify)

Address Of Employer / Company

Post Code Town / City
State Country

Employer's/Company's Office In Malaysia Outside of Malaysia (please specify) Employer's/Company's Tel No.

Employment Type
Government Employee (Contract/Temporary/Permanent)\* Private Employee (Contract/Temporary/Permanent)\* RHB Asset Management Staff Self-Employed
Unpaid Family Worker Unemployed Employer Pensioner
Retired Outside the Labour Force (Student/Housewife) RHB Bank / RHB Group Staff

\*To tick the selection given
Monthly Gross Income (RM)

PARTICULARS OF JOINT INDIVIDUAL APPLICANT (not applicable for EPF Investment Scheme "EPF")

Salutation Mr / En Ms / Cik Mrs / Puan Dr Datuk Dato' Datin Other, please specify
Name of Joint Applicant (as in NRIC/Passport/Birth Certificate)
Alias Name
Former Name
NRIC No. (new)





Nature of Business Applicant's Company/ Applicant's Employer

Financial/Banking/ Investment  
  Legal/Tax  
  Telecommunications  
  Hotel/ Restaurant  
  Consultancy  
  Government/ Government related  
 Medical/Health/Science  
  Education  
  Real Estate/ Property  
  Manufacturing  
  Construction  
  Others (please specify) \_\_\_\_\_

Address Of Employer / Company

Post Code

Town / City

State

Country

Employer's/Company's Office

In Malaysia  
  Outside of Malaysia (please specify) \_\_\_\_\_  
 Employer's/Company's Tel No. \_\_\_\_\_

Employment Type

Government Employee (Contract/Temporary/Permanent)\*  
  Private Employee (Contract/Temporary/Permanent)\*  
  RHB Asset Management Staff  
  Self-Employed  
 Unpaid Family Worker  
  Unemployed  
  Employer  
  Pensioner  
 Retired  
  Outside the Labour Force (Student/Housewife)  
  RHB Bank / RHB Group Staff

\*To tick the selection given

Monthly Income (RM)

**EXCHANGE CONTROL DECLARATION BY NON-MALYSIAN RESIDENT(S)**

I/We declare that I am/ we are Malaysian resident(s)/ Malaysian organisation

I/We declare that I am/ we are non-Malaysian resident(s) and I am/ we are permanent resident(s) of \_\_\_\_\_ (Country)

**DECLARATION ON TAX RESIDENT STATUS**

**For Individual Applicant**  
I have been briefed and I hereby confirm I understand my tax residency/FATCA/CRS requirements. I hereby declare that I am :

**For FATCA Status**

Non-US individual with no US indicia  
  \* Non-US individual with US indicia  
  \* US individual  
 Tax resident in Malaysia and do not have any foreign tax residency and/or foreign indicia  
 \* A foreign tax resident with foreign indicia (including Malaysia, if applicable)

**For Joint Individual Applicant**  
I have been briefed and I hereby confirm I understand my tax residency/FATCA/CRS requirements. I hereby declare that I am :

**For FATCA Status**

Non-US individual with no US indicia  
  \* Non-US individual with US indicia  
  \* US individual  
 Tax resident in Malaysia and do not have any foreign tax residency and/or foreign indicia  
 \* A foreign tax resident with foreign indicia (including Malaysia, if applicable)

\* Please complete the Individual Self-Certification form provided.

**INVESTMENT OBJECTIVE & EXPERIENCE (PURPOSE OF ACCOUNT OPENING)**

**Investment Objective**

Capital Growth  
  Regular Income  
  Capital Protection  
  Education  
  Wealth Accumulation  
  Retirement

**Investment Experience**

Unit Trust \_\_\_\_\_ year(s)  
  Trading on Bursa Malaysia \_\_\_\_\_ year(s)  
 Futures / Options \_\_\_\_\_ year(s)  
  Others \_\_\_\_\_ year(s)  
 No experience

**Investment Time Frame**

Long Term (> 5 years)  
  Medium (3-5 years)  
  Short Term (< 3 years)

**BANK ACCOUNT DETAILS (MANDATORY FOR E-PAYMENT OF INCOME DISTRIBUTION / REDEMPTION) - MYR Class Fund Only**

Bank Name

Account Holder Name

Bank Account No.

Account Type

Savings Account  
  Current account

Note : 1. Only one MYR currency bank account will be maintained in RHBAM MY's record at any one time  
 2. Payment to third party is strictly not allowed  
 3. For joint investment, bank account provided must consist of both applicants name and/or either one of the applicants's name as stated in this account application form

**BANK ACCOUNT DETAILS (MANDATORY FOR E-PAYMENT OF INCOME DISTRIBUTION / REDEMPTION) - Foreign Currency Class Fund Only**

Bank Name

Account Holder Name

Bank Account No.

Account Type

Savings Account  
  Current account

Currency

AUD  
  EUR  
  GBP  
  JPY  
  RMB  
  SGD  
  USD  
  Other, please specify \_\_\_\_\_

Note : 1. Only one foreign currency bank account will be maintained in RHBAM MY's record at any one time  
 2. Payment to third party is strictly not allowed  
 3. For joint investment, bank account provided must consist of both applicants name and/or either one of the applicants's name as stated in this account application form

## RHB PRIVACY NOTICE

I/We understand that RHBAM MY will use, collect, record, store, share and/or process my/our personal information, including, without limitation, my/our contact details, background information, financial data, tax residency and other information relevant to my/our application for the product and / or service which

- (a) I/we have provided in this form or through any other contact with RHB Banking Group (which shall include its holding company, subsidiary(s), and any associated company(s), including any company as a result of any restructuring, merger, sale or acquisition), or
- (b) has been obtained from analysis of my/our payment and other transactions/services within the RHB Banking Group, or
- (c) has been obtained from third parties such as employers, joint applicants/accountholders, guarantors, legal representatives, industry/financial related associations, government/regulatory authorities, credit bureaus or credit reporting agencies, retailers, social networks and fraud prevention agencies or other organizations for any and/or all of the following purposes ("Purpose"), if applicable:
  - (i) providing this product and/or service and notifying me/us about important changes or developments to the features;
  - (ii) updating and managing the accuracy of RHB Banking Group's records;
  - (iii) prevention, detection or prosecution of crime, and complying with legal and regulatory obligations;
  - (iv) assessment and analysis including credit / lending / financing / insurance risks / takaful risk / behaviour scoring / market and product analysis and market research;
  - (v) communications and ensuring customer satisfaction, which may include conducting surveys to improve the quality of our products and services, responding to inquiries and complaints and to generally resolve disputes;
  - (vi) determining the amount of my/our indebtedness and recovering debt that I/we owe to RHBAM MY;
  - (vii) maintaining my/our credit history for present and future reference;
  - (viii) enabling an actual or proposed assignee of RHBAM MY, or participant or sub-participant of RHBAM MY to evaluate my/our transactions which are intended to be the subject of the assignment, participation or sub-participation;
  - (ix) cross-selling, marketing and promotions of products and/or services of RHB Banking Group and its strategic alliances;
  - (x) for RHBAM MY's corporate events (including networking events, launching of products, etc) /contests, of which photographs / images of I/we may be captured and may be used for RHBAM MY's publications; or
  - (xi) protecting RHB Banking Group's interests and other ancillary or related purposes.

I/We understand and acknowledge that it is necessary for RHBAM MY to process my/our personal information for the Purpose, without which RHBAM will not be able to provide the product/service that I/we have requested from RHBAM MY and to notify I/we about important changes or developments to the products/services. Where I/we have provided RHBAM MY with sensitive personal information (in particular, information consisting my/our physical/mental health for applications of insurance/takaful products/services), I/we hereby provide RHBAM MY with my/our express consent to process the same in the manner described in this Privacy Notice. I/we may exercise my/our options in respect of receiving marketing materials (including cross-selling, marketing and promotions as described above) at any time by contacting our Customer Service at 03 - 9205 8000 for RHBAM.

I/We understand that RHBAM MY may disclose my/our personal information (or sensitive personal information, if applicable) to other companies within the RHB Banking Group, service providers, merchants and strategic partners, vendors including debt collection agencies, professional advisers, industry/financial related associations, credit bureaus or credit reporting agencies and fraud prevention agencies, governmental agencies, other financial institutions and any of their respective agents, servants and/or such persons, whether located within or outside Malaysia for the Purpose, if applicable, subject at all times to any laws (including regulations, standards, guidelines and/or obligations) applicable to RHBAM MY. I/We further understand that I/we may request for correction (if my/our personal information is inaccurate, outdated, incomplete, etc), access to (a prescribed fee may be charged), or deletion (if I/we no longer have any existing products/services with RHB Banking Group) of my/our personal information or limit the processing thereof at any time hereafter by submitting such request via post, email or fax to the following address:

### Customer Service

**RHB Asset Management Sdn Bhd & RHB Islamic International Asset Management Berhad**  
**Level 8, Tower 2 & 3, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia**  
**Contact: +603-9205 8000 Facsimile: +603-9205 8100 Email: rham@rhbgroup.com / rhibiam.enquiry@rhbgroup.com**

I/We acknowledge that RHB Banking Group may modify or update its Privacy Notice from time to time, a copy of which is available at [www.rhbgroup.com](http://www.rhbgroup.com) and that I/we may channel any complaints or inquiries I/we may have in the manner indicated above.

### ACKNOWLEDGEMENT AND CONSENT

- By providing my/our personal information and signature, I/we consent to RHBAM MY processing my/our personal information for any necessary disclosures and overseas transfers of my/our personal information to relevant third parties, for the Purpose, if applicable.
- I/We agree to the disclosure and/or transfer of my/our personal information to relevant third parties as a result of any restructuring, sale or acquisition of any company within the RHB Banking Group, provided that the recipient uses my/our personal information for the Purpose, if applicable.
- I/We also represent and warrant that I/we have sufficiently obtained the consent of third party individual(s) (e.g. family, spouse, related parties, supplementary cardholder and/or emergency contact persons, etc) whose personal information I/we have disclosed to RHBAM MY to allow RHBAM MY to process the same in relation to the Purpose, if

**[This paragraph is only applicable to parent/legal guardian/next-of-kin/authorized representative of Junior Accountholder(s), if any]**

- If I/we are providing consent as parent / legal guardian / next-of-kin / authorized representative of a junior applicant, I/we understand that the personal information of the junior applicant will be processed by RHBAM MY for the Purpose described above.

## NOTIS PRIVASI RHB

Saya/Kami faham bahawa RHBAM MY akan menggunakan, mengumpul, merekod, menyimpan, berkongsi dan/atau memproses maklumat peribadi saya/kami, termasuk, tanpa had, butir-butir pengenalan saya/kami, maklumat latar belakang, data kewangan, penduduk cukai dan maklumat lain yang berkaitan dengan permohonan anda untuk produk dan / atau perkhidmatan yang

- (a) telah saya/kami berikan di dalam borang ini atau melalui sebarang perhubungan lain dengan Kumpulan Perbankan RHB (termasuk syarikat induk, syarikat-syarikat subsidiari, dan mana-mana syarikat yang berkenaan, termasuk mana-mana syarikat yang terhasil daripada mana-mana penyusunan semula, penggabungan, jualan atau pengambilalihan) atau
- (b) diperolehi daripada analisis pembayaran saya/kami dan urusan/perkhidmatan yang lain dalam Kumpulan Perbankan RHB, atau
- (c) diperolehi daripada pihak ketiga seperti majikan, pemohon bersama/pemegang-pemegang akaun, penjamin-penjamin, wakil-wakil perundangan, persatuan-persatuan berkaitan industri/kewangan, pihak-pihak berkuasa kerajaan, biro-biro kredit atau agensi-agensi pelaporan kredit, penjual-penjual, rangkaian-rangkaian sosial dan agensi-agensi pencegahan untuk mana-mana dan/atau semua tujuan-tujuan yang berikut ("Tujuan"), jika berkaitan:
  - (i) menyediakan produk dan/atau perkhidmatan ini dan memaklumkan saya/kami tentang sebarang perubahan penting atau perkembangan tentang ciri-ciri produk dan/atau perkhidmatan tersebut;
  - (ii) mengemaskini dan menguruskan ketepatan rekod Kumpulan Perbankan RHB;
  - (iii) pencegahan, pengesanan atau pendakwaan jenayah, dan pematuhan obligasi-obligasi perundangan dan peraturan;
  - (iv) penilaian dan analisis termasuk pemarkahan kredit / pinjaman / pembiayaan / risiko insurans / takaful / kelakuan, analisis pasaran dan produk dan penyelidikan pasaran;
  - (v) perhubungan dan memastikan kepuasan pelanggan, yang mungkin termasuk menjalankan kajian-kajian meningkatkan kualiti produk-produk dan perkhidmatan-perkhidmatan kami, membalas kepada pertanyaan dan aduan serta untuk menyelesaikan percanggahan secara umumnya;
  - (vi) menentukan jumlah hutang saya/kami dan pemungutan hutang yang saya/kami berhutang kepada RHBAM MY;
  - (vii) mengekalkan sejarah kredit anda untuk rujukan semasa dan akan datang;
  - (viii) membolehkan pemegang serah hak sebenar atau yang dicadangkan oleh RHBAM MY, atau peserta atau sub peserta RHBAM MY untuk menilai urusan niaga saya/kami yang bertujuan untuk menjadi subjek penyerahhak, penyertaan atau sub penyertaan;
  - (ix) melindungi kepentingan Kumpulan Perbankan RHB dan tujuan sampingan atau tujuan lain yang berkenaan;
  - (x) penjualan silang, pemasaran dan promosi produk dan/atau perkhidmatan Kumpulan Perbankan RHB dan rakan-rakan kongsi strategik; atau

(xi) bagi acara-acara korporat RHBAM MY (termasuk acara rangkaian, pelancaran produk, dan lain-lain) / pertandingan, di mana gambar / imej saya/kami mungkin akan ditangkap dan boleh digunakan

Saya/Kami faham dan mengakui bahawa RHBAM MY perlu memproses maklumat peribadi saya/kami untuk Tujuan tersebut, tanpanya RHBAM MY tidak akan dapat menyediakan produk/perkhidmatan yang saya/kami minta daripada RHBAM MY dan untuk memaklumkan saya/kami tentang sebarang perubahan penting atau perkembangan tentang produk/perkhidmatan tersebut. Di mana saya/kami telah memberi RHBAM MY maklumat peribadi sensitif (khususnya, maklumat tentang kesihatan fizikal / mental saya/kami untuk permohonan bagi produk insurans/takaful / perkhidmatan), saya/kami dengan ini memberikan RHBAM MY persetujuan nyata saya/kami untuk memproses mengikut cara yang dinyatakan dalam Notis Privasi ini. Saya/Kami boleh menjalankan pilihan saya/kami berkenaan dengan menerima bahan-bahan pemasaran (termasuk penjualan silang, pemasaran dan promosi seperti yang dinyatakan di atas) pada bila-bila masa dengan menghubungi Khidmat Pelanggan pada nombor 03-9205 8000.

Saya/Kami faham bahawa RHBAM MY mungkin akan mendedahkan maklumat peribadi saya/kami (atau maklumat peribadi sensitif, jika berkenaan) kepada syarikat-syarikat lain di dalam Kumpulan Perbankan RHB, penyedia-penyedia perkhidmatan, peniaga-peniaga dan rakan-rakan kongsi strategik, pembekal-pembekal termasuk agensi-agensi pemungutan hutang, penasihat-penasihat profesional, persatuan-persatuan berkaitan industri/kewangan, biro-biro kredit atau agensi-agensi pelaporan kredit dan pencegahan penipuan, agensi-agensi kerajaan, institusi-institusi kewangan yang lain dan mana-mana ejen, pekerja, dan/atau mana-mana orang mereka, sama ada bertempat di dalam atau di luar Malaysia untuk Tujuan tersebut, jika berkenaan, terakluk pada setiap masa kepada mana-mana undang-undang (termasuk peraturan-peraturan, piawaian, garis panduan dan / atau obligasi) yang terpakai kepada RHBAM MY.

Saya/Kami juga faham bahawa saya/kami boleh meminta untuk membuat pembetulan (jika maklumat peribadi saya/kami adalah tidak tepat, ketinggalan zaman, tidak lengkap, dan lain-lain), akses kepada (fi yang ditetapkan mungkin dikenakan), atau untuk menghapuskan (jika saya/kami tidak lagi mempunyai apa-apa produk/perkhidmatan yang sedia ada dengan Kumpulan Perbankan RHB) ke atas maklumat peribadi saya/kami atau mengehentikan pemrosesan itu pada bila-bila masa selepas ini dengan mengemukakan permintaan tersebut melalui pos, e-mel atau faks kepada alamat berikut:

#### **Khidmat Pelanggan**

**RHB Asset Management Sdn Bhd & RHB Islamic International Asset Management Berhad**

**Level 8, Tower 2 & 3, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia**

**Nombor Telefon: 03-9205 8000 Nombor Fax: 03-9205 8100 Email: rham@rhbgrou.com / rhbiem.enquiry@rhbgrou.com**

Saya/Kami mengakui bahawa Kumpulan Perbankan RHB boleh mengubahsuai atau mengemas kini Notis Privasi ini dari masa ke semasa, di mana salinannya boleh didapati di [www.rhbgrou.com](http://www.rhbgrou.com) dan anda boleh menyalurkan sebarang aduan atau pertanyaan yang saya/kami mungkin ada dengan cara yang ditunjukkan di atas.

#### **PENGIKTIRAFAN DAN KEBENARAN**

- Dengan memberikan maklumat peribadi saya/kami beserta tandatangan, saya/kami mengizinkan RHBAM MY memproses maklumat peribadi saya/kami untuk mana-mana pendedahan yang diperlukan dan pemindahan maklumat peribadi saya/kami ke luar negara kepada pihak ketiga yang berkaitan, jika berkenaan.
- Saya/Kami bersetuju dengan pendedahan dan/atau pemindahan maklumat peribadi saya/kami kepada pihak ketiga yang berkaitan akibat daripada apa-apa penyusunan semula, penjualan atau pengambilalihan mana-mana syarikat dalam Kumpulan Perbankan RHB, dengan syarat bahawa penerima menggunakan maklumat peribadi saya/kami untuk Tujuan tersebut sahaja.
- Saya/Kami juga menyatakan dan menjamin bahawa saya/kami telah cukup memperoleh persetujuan individu-individu pihak ketiga (contohnya keluarga, pasangan, pihak-pihak berkaitan, pemegang kad tambahan dan/atau orang hubungan kecemasan, lain-lain) di mana maklumat peribadi mereka telah saya/kami dedahkan kepada RHBAM MY untuk membenarkan RHBAM MY membuat pemrosesan yang sama berhubung dengan Tujuan, jika berkenaan.

**[Perenggan ini hanya terpakai kepada ibu bapa/penjaga undang-undang/waris/wakil bagi pemegang-pemegang Akaun Junior, jika ada]**

- Jika saya/kami memberikan persetujuan sebagai ibu bapa/penjaga undang-undang/waris/wakil bagi pemohon kanak-kanak, saya/kami faham bahawa maklumat peribadinya akan diproses oleh RHBAM MY untuk Tujuan yang dinyatakan di atas.

#### **FOREIGN ACCOUNT TAX COMPLIANCE ACT ("FATCA") AND COMMON REPORTING STANDARD ("CRS")**

"**Foreign Account Tax Compliance Act (FATCA)**" which was passed as part of the Hiring Incentives to Restore Employment (HIRE) Act, generally requires that foreign financial Institutions and certain other non-financial foreign entities report on the foreign assets held by their U.S. account holders or be subject to withholding on withholdable payments. The HIRE Act also contained legislation requiring U.S. persons to report, depending on the value, their foreign financial accounts and foreign assets.

- RHBAM MY and its related companies and affiliates are subject to and required to, or have agreed to comply with FATCA ("FATCA Reporting Requirement"). In view of this, RHBAM MY is required to collect information about each of its customers under the FATCA Reporting Requirement. If you are a U.S. Person, we may need to give the Inland Revenue Board of Malaysia ("IRBM") your account information, which may then be shared with the U.S. IRS.
- "**Common Reporting Standard (CRS)**" means the Standard for Automatic Exchange of Financial Account Information ("AEOI") in Tax Matters and was developed in response to the G20 request and approved by the Organisation for Economic Co-operation and Development (OECD) Council on 15 July 2014, calls on jurisdictions to obtain information from their financial institutions and automatically exchange that information with other jurisdictions on an annual basis. It sets out the financial account information to be exchanged, the financial institutions required to report, the different types of accounts and taxpayers covered, as well as common due diligence procedures to be followed by financial institutions.
- RHBAM MY and its related companies and affiliates are required to comply with the CRS Rules ("CRS Reporting Requirement") In view of this RHBAM MY is required to collect information about your tax residence(s) under applicable tax regulations. If you are not a tax resident of Malaysia, we may need to give the IRBM your account information, which may then be shared with other tax authorities of the CRS Participating countries.
- Each jurisdiction has its own rules for defining tax residences, and jurisdiction have provided information on how to determine if you are resident in a jurisdiction on the following website: - <http://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency/>
- RHBAM MY are not allowed to give tax advice. Please consult your tax adviser if you require assistance in determining your tax residence(s).
- "Participating Jurisdiction" means a jurisdiction with which an agreement is in place pursuant to which it will provide the information required on the automatic exchange of financial account information set out in the CRS.
- "Reportable Jurisdiction" is a jurisdiction with which an obligation to provide financial account information is in place.
- "Tax Resident" refers to the definition of tax residence by each participating jurisdiction as provided on [<https://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency/#id.en.347760>]. In general, you will find that tax residence is the country/jurisdiction in which you live. Special circumstances may cause you to be resident elsewhere or resident in more than one country/jurisdiction at the same time (dual residency).
- For more information on tax residence, please consult your tax adviser or the information at the OECD automatic exchange of information portal mentioned above.
- "TIN" (including "functional equivalent") means Taxpayer Identification Number or a functional equivalent in the absence of a TIN. A TIN is a unique combination of letters or numbers assigned by a jurisdiction to an individual or an Entity and used to identify the individual or Entity for the purposes of administering the tax laws of such jurisdiction. Further details of acceptable TINs can be found at the following link [<https://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-identification-numbers>]. Some jurisdictions do not issue a TIN. However, these jurisdictions often utilize some other high integrity number with an equivalent level of identification (a "functional equivalent"). Examples of that type of number include, for Entities, a Business/company registration code/number.
- "US Person" refers to a US Person as defined in Section 7701 (a) (30) of the Internal Revenue Code and includes an individual who is a citizen or resident of the US.

**DECLARATION & SIGNATURES (INDIVIDUAL APPLICANT)**

I/We acknowledge that I/We have read and fully understood the contents of this Declarations, Acknowledgement and Authorisations ("DAA") and the T&C (which also incorporated FATCA, CRS, UT Loan Financing Risk Disclosure Statement) as set out in this document, the relevant Information Memorandum, Master Prospectus(es)/Prospectus(es), Disclosure Document and its Supplementary(ies) (if any), Information Memorandum(s) and its Supplementary(ies) (if any) for the Fund(s) to be invested in, of this account application and I/We undertake to be bound by them for all my/our transactions with RHB AM MY.

**ALL APPLICANTS MUST SIGN THIS ACCOUNT APPLICATION FORM**

|                                                                                        |                                                                                              |
|----------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                                                                                        |                                                                                              |
| <b>Individual Applicant</b><br>Name : _____<br>NRIC/Passport No: _____<br>Date : _____ | <b>Joint Individual Applicant</b><br>Name : _____<br>NRIC/Passport No: _____<br>Date : _____ |

For joint application, please tick (✓) account operating mode for future transactions.

For Individual Applicant Only

For Joint Individual Applicant Only

Either Applicant to sign

Both Applicants to sign

Either Two Applicant to sign\*

Three Applicants to sign\*

\*For More than One Joint Holder

Note: Pre-signed account application form is strictly prohibited as provided under FIMM's Code of Ethics.

**FOR OFFICE USE ONLY**

Account No. \_\_\_\_\_

**FOR UTSC/DISTRIBUTOR USE ONLY**

|                                                    |                                               |
|----------------------------------------------------|-----------------------------------------------|
| RHBAM MY / Distributor / Branch Code / Stamp _____ | Name of Staff / UTSC / Distributor _____      |
| Staff / UTSC Code / EP Code _____                  | Signature of Staff / UTSC / Distributor _____ |
| FIMM Code _____                                    | _____                                         |

**APPENDIX**

**List of Source of Wealth**

- W01** Accumulated Savings
- W03** Inheritance
- W05** Retirement Income
- W07** Disposal of Assets/ Shares
- W09** Return on Investment
- W11** Income from own business
- W13** Foreign investment proceeds
- W15** Property (rental proceeds)
- W17** Gratuity
- W02** Employment Income
- W04** Trust Fund
- W06** EPF / Retirement Funds
- W08** Insurance/Takaful Maturity/Surrender
- W10** Legal Settlement
- W12** Local Investment proceeds
- W14** Crypto currency investment proceeds
- W16** Winning lottery money
- W18** Sale of Business

**List of Source of Fund**

- F01** Income/Salary
- F03** EPF/SOCISO/Pension/Gratuity
- F05** Scholarship/Allowance/Edu Loan/Financing
- F07** Divorce Sett/Compensation
- F09** Dividends/Profits
- F11** Commission
- F13** Welfare Allowance
- F15** FD/Term Deposit Placement Roll Over/Renewal
- F17** Legal Settlement
- F19** Trf frm Own Act with Oth FI
- F21** Financial Aid/Subsidies
- F23** Inheritance
- F25** Winning-legal Gambling/Contest
- F27** Crypto Currency/Digital Asset Investment Proceeds
- F02** Own Bank Transfer (within RHB)
- F04** Savings/Investment
- F06** Trust Funds
- F08** Sale of Inves/Shares/Prop/Land
- F10** Rental Proceeds
- F12** Directors Fee/Salary
- F14** Return on Investment
- F16** Insurance /Takaful Maturity/Surrender
- F18** Credit Facility Approve by FI
- F20** Spouse/Parents/Children
- F22** Part-time Income
- F24** Gift/Donation
- F26** Regular Periodic Income

**DECLARATIONS, ACKNOWLEDGEMENT AND AUTHORISATIONS ("DAA")**

- I/We acknowledge that I/We am/are aware of the fees and charges that I/We will incur directly or indirectly when investing in the Fund(s).
- I/We undertake to be bound by the provisions of the documents constituting the Fund(s) subscribed to as if I/We was/were a party thereto.
- I/We am/are 18 years old and above as at the date of this application. Copy/Copies of my/our NRIC/Passport is/are enclosed (applicable to individual).
- I/We declare and represent that as at the date hereof, I/We am/are not an undischarged bankrupt nor has any petition for bankruptcy been filed against me/us. (applicable to individual).
- I/We declare that I/We am/are neither engaged in any unlawful activity nor are my/our monies obtained from any illegal source or related to any illegal activity.
- I/We declare that I/We am/are in compliance and undertake that I/We will continue to comply with all applicable laws and regulations.
- I/We undertake to provide RHBAM MY with all information as it may require for the purpose of and in connection with completing the account application form, including but not limited to, my/our/the Corporate and its group of companies' information on financial position, condition, operation, business or prospect, where applicable
- I/We acknowledge that I/We shall keep RHBAM MY informed of any changes of the information stated in this account application.
- I/We undertake to provide such information and documents that RHBAM MY may require for the purpose of due diligence/enhanced due diligence as required under the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 ("AMLATFPUAA 2001") (including any amendments, variations, and/or modifications as may be made at any time and from time to time) and any guidelines issued by any regulators, authorities and/or statutory bodies including the Anti-Money Laundering and Counter Financing of Terrorism ("AML/CFT"). I/We agree that I/We shall not hold RHBAM MY liable in any proceedings (whether civil, criminal or otherwise) for the disclosure of any information in any suspicious transaction report made by RHBAM MY in good faith, nor for any delay and/or refusal by RHBAM MY in carrying out my / our instructions in the event deemed necessary by RHBAM MY. I/We further agree to abide and comply with any directives or orders which may be issued and imposed by the respective regulators, authorities and/or statutory bodies from time to time and further undertake to give the evidence and/or documentation required by RHBAM MY, the respective regulators, authorities and/or statutory bodies for the purpose of complying with the respective AML/CFT legislation in the applicable jurisdiction where the transactions are to be executed from time to time.
- In the absence of written explicit instructions, I/We acknowledge that instructions must be given by both of us (for joint application only).
- (Distribution Instruction as per Purchase/Switch Form) Depending on the Fund invested and subject to each respective Fund's Master Prospectus(es)/ Prospectus(es), Disclosure Document and its Supplementary(ies) (if any), Information Memorandum(s) and its Supplementary(ies) (if any), income distribution will either be reinvested into further units in the relevant fund or be paid out.
- I/We hereby declare and acknowledge that I/We have sole legal and proprietary right over all monies accompanying this account application form.
- I/We hereby agree to indemnify RHBAM MY, its Personnel, and Unit Trust Scheme Consultants against all actions, suits, proceedings, claims, damages and losses which may be suffered by RHBAM MY as a result of any inaccuracy of the declarations herein.
- I, being the Main Applicant agree to apply the risk tolerance profile maintained with RHBAM MY for my subscription and/or switching/transfer. If there is any changes to my risk tolerance profile, I will notify and furnish RHBAM MY with the updated Investor Suitability Assessment Form (ISAF).
- For Joint Account(s) investment, I/We agreed that the Main Applicant's risk tolerance profile will be applied.
- For any investment that I/We made through EPF i-Invest for EPF-Member Investment Scheme, I/We understand that I/We am/are fully responsible, at my/our own risk in determining the suitability of the unit trust fund(s), will make all my/our present and future investment decisions based on my/our own judgement and independent advice as I/We consider appropriate. I/We have understood the features, nature, associated risks and T&C of the relevant unit trust fund(s). All information disclosed/provided by me/us is true, complete and accurate. The unit trust consultant that I/We have chosen is purely for post sales services.
- I/We agree to notify RHBAM MY if there is any changes that affect my tax residency/FATCA/CRS status and will furnish RHBAM MY with the relevant foreign Tax Identification Number (TIN) and/or documentary evidence within 30days of such change.
- I/We acknowledge that this application is subject to the approval of RHBAM MY and RHBAM MY has the absolute discretion to approve or reject this application without assigning any reasons thereto.
- I/We declare that all particulars and information given herein are true and correct and they shall also be applicable to the accounts opened and maintained at any of RHBAM MY's branches and that I/We have not withheld any material facts or information from RHBAM MY. RHBAM MY is entitled to fully rely on such information for all purposes, unless RHBAM MY receives notice in writing from me informing otherwise. I/We further undertake to furnish to RHBAM MY with such additional particulars as RHBAM MY may require from time to time.
- I/We undertake to notify RHBAM MY in writing of any changes in the information provided herein by me/us. I/We agree that any such changes shall be effective three (3) business days after RHBAM MY's receipt of my/our notice.



## DECLARATIONS, ACKNOWLEDGEMENT AND AUTHORISATIONS ("DAA") ( Continued)

- I/We agree that RHBAM MY shall be entitled to act upon and I/We shall accordingly be bound by any notice or other communication received by RHBAM MY and believed by RHBAM MY to have been given or made by a person authorised by me/us and the transaction executed pursuant to such instructions shall accordingly be binding on me/us.
  - Where any instruction is ambiguous or inconsistent with any other instruction, RHBAM MY shall be entitled either not to act upon the instruction or to rely and act in accordance with any reasonable interpretation thereof which any officer of RHBAM MY believes in good faith to be the correct interpretation.
  - I/We shall not hold RHBAM MY liable in any way for acting on inconsistent, ambiguous or incomplete instructions.
  - I/We understand that RHBAM MY does not recognize or acknowledge any private arrangement or agreement entered between me/we with my/our servicing agent who is a RHBAM MY's Consultant. I/We understand and agree that I/We cannot take action against RHBAM MY to claim for any losses, penalty, charges, claims, demands, costs and expenses, whether directly or indirectly suffered in consequence of or arising from the said private arrangement or agreement.
  - RHBAM MY shall not be liable to me/us for acting upon any instructions communicated or purportedly communicated by me/us to RHBAM MY over the telephone or in writing and signed or purportedly signed by me/us or given or transmitted purportedly or given or transmitted by facsimile or electronic mail notwithstanding that it is subsequently shown that such instruction was not given by me/us. Any risks of misunderstanding, any error or loss resulting from instructions given by unauthorised persons or any error, loss or delay resulting from the use of the post, facsimile or electronic mail are entirely my/our risk for which RHBAM MY shall not be liable for.
  - I am/We are aware that signatures on facsimile or electronic mail instruction may be superimposed fraudulently or without proper authority when transmitted to RHBAM MY and I/We shall give RHBAM MY facsimile or electronic mail instructions assuming such risks. RHBAM MY shall not be held liable for any losses, damages, expenses, claims or liabilities suffered by me/us as a result of RHBAM MY acting upon facsimile or electronic mail instructions so long as the signature(s) appearing on any such facsimile or electronic mail instructions appear on verification to be or purport to be in accordance with my/our specimen
  - I/We authorise RHBAM MY to conduct independent verification and/or inquiries in respect of any information declared herein or furnished to RHBAM MY with the relevant authorities and/or credit reference agencies or any other relevant organisations whether in Malaysia or elsewhere and I/We undertake to furnish any additional information that RHBAM MY may require for its assessment of the application and from time to time after the application had been approved. That I/We further consent and authorise the relevant authorities and/or credit reference agencies or any other relevant organisations whether in Malaysia or elsewhere to disclose my information to RHBAM MY.
  - I/We hereby undertake to fully, unconditionally and irrevocably indemnify RHBAM MY and keep RHBAM MY indemnified at all times from and against all actions, proceedings, claims, demands, losses, penalties, fines, damages, costs, charges and/or expenses which RHBAM MY may sustain, incur or be liable to, in consequence of, attributable to or arising from, any breach by me/us of its obligations including any costs reasonably and necessarily incurred by RHBAM MY in collecting any debts due to RHBAM MY or in connection with the closure of the Account, or any appointment made by me/us and/or any request or authorisation given by me/us, and/or any false declaration(s) on my part in this T&C howsoever arising. The right of indemnity shall continue in full effect notwithstanding the suspension, termination or closure of my/our account(s) with RHBAM MY. Neither RHBAM MY or its subsidiary, associated, or related companies of RHBAM MY's holding company nor any of its agents shall be liable for any direct, indirect, special or consequential damages which may be suffered by me/us such as, but not limited to, loss of anticipated profits or other anticipated economic benefits, whatsoever or howsoever caused, whether in contract or in tort, arising directly or indirectly with or arising out of this DAA, and/or the T&C herein. I/We further undertake to indemnify RHBAM MY and or its subsidiary, associated, or related companies of RHBAM MY's holding company from being liable in any proceedings (whether civil, criminal or otherwise) arising from any breach by me/us pursuant to the terms of the T&C and/or the DAA stated herein.
  - I/We consent that RHBAM MY and/or its authorised agents, service providers and/or sub-contractors may obtain or be granted access to my/our information or documents relating to my/our affairs in particular in relation to my/our securities and/or depository accounts (for example account particulars, balances, and/or transactions) maintained with the relevant authorities (whether locally or abroad), agents and/or service providers. This consent is irrevocable and I/We shall not hold RHBAM MY liable for any losses arising thereof except for losses or liabilities I/We may directly suffer as a result of any fraudulent act done / committed by RHBAM MY
  - I/We consent to and authorize the RHB Banking Group (which shall include its holding company, its subsidiaries and associated companies), its respective directors, officers, employees and agents to disclose, share and/or verify information or documents pertaining to my/our affairs, account(s), facility(ies), directors and/or substantial shareholders to and/or with the following parties including :
    - (i) any companies within the RHB Banking Group, whether within or outside Malaysia for any purpose including, without limitation:
      - a) cross-selling, marketing and promotions of products and/or services of the RHB Banking Group;
      - b) conducting conflict checks on any conflict of interest situations whether actual or potential, pursuant to the appointment of RHBAM MY, if applicable; and
      - c) having access to the Company's/ the Customer's information and/or documents in relation to its securities and/or depository accounts maintained with RHBIB and/or the relevant central and/or authorized depositories, if applicable;
    - (ii) any authorities/regulators/parties as may be authorised by law or regulations to obtain such information or by court of law;
    - (iii) any party(ies) providing security for purposes of facility(ies) granted to me/us;
    - (iv) agents of the RHB Banking Group, including without limitation, vendors, merchants and/or third party service providers in connection with any products and/or services being provided by the RHB Banking Group;
    - (v) auditors, legal counsels and/or other professional advisers in relation to the provision of services by the RHB Banking Group pursuant to this engagement, or in connection with the preparation of any facility or security documents, if applicable, or any action or proceeding for the recovery of monies due and payable by me/us, wherever applicable;
    - (vi) credit bureaux and/or credit reporting agencies, fraud prevention agencies, debt collection agencies and industry/financial related associations; and
    - (vii) any potential assignee or other person proposing to enter into any contractual arrangement which requires the disclosure of such information.
  - I/We agree that RHBAM MY shall not be responsible or liable to me in the event the agents or entities appointed by RHBAM MY to perform any obligations, goes into liquidation or insolvency and further agrees that RHBAM MY shall not be liable in respect of the acts or omission of any entity providing any services including repurchase/settlement facilities and/or custodian services.
  - I/We undertake to further indemnify RHBAM MY for any loss, costs (includes legal costs), claims, liabilities or expenses arising out of or connected with any (i) transaction or instruction that may be carried out by RHBAM MY on behalf of me/us having to act on my/our instructions or at my/our request, (ii) breach by me of its obligations, including but not limited to any costs reasonably and necessarily incurred by RHBAM MY selling-off, or collecting any debts due to RHBAM MY or in connection with the closure of the Account(s), and (iii) breach, failure or omission of the foreign broker / agent / custodian appointed on behalf of me/us. This obligation to indemnify RHBAM MY survives the termination of these T&C.
  - I/We agree to pay all taxes including but not limited to Services Tax or its equivalent imposed by the authorities locally or abroad at the prescribed rate determined by the relevant authorities on the service fee and/or any such other fees in relation to my/our account.
  - I/We agree and acknowledge that all communication between RHBAM MY and me/us conducted via Electronic Services - for the purposes of issuing instructions in respect of my/our account may increase the risk of error, security, fraud and privacy issues. I/We acknowledge I/We am/are fully aware of the risks associated when communicating or conducting the transactions via the Electronic Services. I/We further agree to the following:-
    - a. I/We fully and solely responsible for the safety and confidentiality of the associated pin numbers and/or passwords (if applicable) that must be kept secret and not be understandable, either directly or indirectly, by a third party. I/We must make sure, by all appropriate means, that they are not used by persons other than me/us, including but not limited to, a representative, attorney-in-fact, agent or any third parties.
    - b. I/We agree that RHBAM MY may use my/our mobile number(s) and/or e-mail address(es) to validate/authenticate the registration and/or access for online services and/or other services. Should there be any changes to my/our e-mail address(es) and/or mobile number(s), I/We will advise RHBAM MY and provide the Updating of Client's Particular Form.
  - c. RHBAM MY may rely upon or act in accordance with the instructions given under the Electronic Services but is not obliged to rely upon and act in accordance with any instructions given via the Electronic Services which may from time to time be, or purported to be, or believed by RHBAM MY to be given by me without inquiry on RHBAM MY's part as to the authority or identity of the person making or purporting to make such communication via the Electronic Services.
  - d. RHBAM MY shall neither be liable for acting upon such instructions nor be obliged to investigate the authenticity of such instructions or verify the accuracy and completeness of such instructions the non-delivery, delayed delivery, or the misdirected delivery of such instruction given by me/us via the nominated Electronic Services. Such instructions shall be deemed irrevocable and binding upon me upon RHBAM MY's receipt notwithstanding any error, fraud, forgery, lack of clarity or misunderstanding in respect of the terms of such instructions.
  - e. RHBAM MY shall have no liability to me/us (whether in contract or in tort, including negligence) in the event of any viruses, worms, software bombs or similar items being introduced into the Electronic Services which may affect my communication.
  - f. RHBAM MY shall not be liable for any loss, liability or cost whatsoever arising from any unauthorised use of the Electronic Services. I/We agree to indemnify RHBAM MY from and against all losses, liabilities, judgments, suits, sanctions, proceedings, claims, damages and costs resulting from or arising out of any act or omission by any person using the Electronic Services by using my/our designated password whether or not I/We authorised such use.
  - g. I/We agree to use applicable software to protect my/our computer from viruses, malware, spyware, phishing, and other forms of attack on my/our computer. I/We am/are responsible for selecting all systems, hardware and the Internet service provider. I/We am/are also responsible for any defect, malfunction or interruption in service or security due to hardware failure, the choice of Internet service provider and systems and computer services.
- I/We consent to and authorise RHBAM MY to perform any of the following, if applicable:
  - a. Withhold any applicable payments in the account(s);
  - b. Report/discard/exchange any information/documents relating to my/our accounts/affairs to Inland Revenue Board Malaysia or any foreign tax authorities/inland revenue authorities in compliance with any tax requirements;
  - c. Terminate (with prior notice of 7 business days) my/our contractual relationship(s) with RHBAM MY.
- I/We declare that I am/we are not a U.S. person and in the event of a change in my/our status that I/We become a U.S. Person, I/We shall notify RHBAM MY of the change.
- The Customer shall indemnify and hold harmless RHBAM MY, its directors/shareholders/employees and its Unit Trust Scheme consultants against all actions, cost (including any legal cost incurred), suits, proceedings, damages, expenses, losses, liabilities, claims and demands arising out of (whether directly or indirectly or in connection with) RHBAM MY having acted on the instructions/Order given in this application, save and except for the gross negligence and wilful default on the part of RHBAM MY.
- Pursuant to the requirements of the Capital Market and Services Act 2007, I/We further confirm that I/We are/is a sophisticated investor as defined in the Information Memorandum and thus, I/We are/is qualified to invest in the Wholesale Fund (Applicable for Wholesale Client only)

## TERMS AND CONDITIONS ("T&C")

You are advised to read and understand the relevant Information Memorandum, Master Prospectus(es)/ Prospectus(es) and its Supplementary(ies) (if any) and deed(s) which shall be made available upon request before investing in the fund(s).

- 1.0 RHBAM MY shall be entitled to vary, revise or amend the provisions of the T&C herein at any time. The Customer is deemed to have been notified of such variation, upon such variation being made available on the website(s) of IUTA as well as RHBAM MY (if any) and the Customer is deemed to have accepted such variation, revision, amendment and/or modification in the event the Customer continues to invest with RHBAM MY as well as access to RHBAM MY Website. The relevant provisions of this T&C shall thereafter be deemed to have been varied, revised, amended and/or modified accordingly and shall be read and construed as if such variations, revisions, amendments and/or modification had been incorporated in and formed part of the T&C.
- 2.0 Customer Care
  - If you require further information or clarification, please contact our Customer Service at +603-9205 8000 for assistance.
- 3.0 Rights of RHBAM MY as the Manager
  - a. RHBAM MY reserves the right to accept or reject any account opening application and/or transactions in whole or in part thereof with or without assigning any reasons thereto, without compensation to the customer and the duly completed Transaction form/instruction received by RHBAM MY are deemed irrevocable by the Customer.
  - b. Notwithstanding anything contained herein, RHBAM MY shall be at liberty to disregard or refuse to process any of the instructions given via the Transaction form if the processing of such instructions would be in contravention of any laws or regulatory requirements, whether or not having the force of law and/or would expose RHBAM MY to any liability.
- 4.0 Electronic Services
  - RHBAM MY may from time to time provide to the Customer its electronic services such as website, computer, telephone, e-mail, short messaging service (sms), mobile telephone services or systems (including but not limited to services or information accessible through RHBAM MY's proprietary software or mobile application) ("Electronic Services"). The Customer will be automatically enrolled to receive Fund's reports and notices in electronic form. If the Customer wishes to receive the reports in printed copies, the Customer may opt out from the Electronic Services by informing RHBAM MY in writing.
  - a RHBAM MY may engage in any services include as part of such Electronic Services from time to time for the purpose of :
    - (i) viewing information and details relating to the applicant's – viewing and/or printing of account information such as fund reports, statements, advices of transactions and/or other communications in electronic form;
    - (ii) transmitting Orders to RHBAM MY for execution;
    - (iii) access to, including but not limited to key market indicators and real-time quotes;And if the Customer does not wish to utilise the Electronic Services, the Customer may choose to opt out by informing RHBAM MY in writing
  - b RHBAM MY shall be entitled to:
    - (i) modify, suspend or terminate the operation of the Electronic Services; or
    - (ii) suspend or terminate the Customer's access to or use of the Electronic Services at any time with or without notice.

For avoidance of doubt, any modification, cancellation, termination or suspension of the Electronic Services shall not entitle any Customer to any claims against RHBAM MY or compensation arising from any losses or damages suffered or incurred by the Customer as a direct or indirect result of the act of modification, cancellation, termination or suspension of the Electronic Services.

- 5.0 Notices

All notices and other communications sent by or to the Customer shall be sent at the risk of the Customer. Unless due to wilful default or negligence of RHBAM MY, RHBAM MY shall not be responsible for any inaccuracy, interruption, error, delay or failure in transmission or delivery of any notices via whatever means, or for any equipment failure or malfunction. RHBAM MY shall not be liable for any direct or indirect consequential losses arising from the foregoing.
- 6.0 Investment
  - a. All monies due and payable by the Customer to RHBAM MY shall be made with clear funds and any cheques issued by the customer must be honoured when presented.
  - b. No physical cash shall be accepted as payment for investment
  - c. Without prejudice to the generality of the foregoing, all employees and Unit Trust Scheme Consultants ("Consultants") of RHBAM MY are prohibited from receiving from any parties monies for unit trust investment (whether by way of cash or cheque or any other instruments) made out in favour of the employees and/or Consultants) for their onward transmission to RHBAM MY and in the event that you do hand over such monies to our employees and/or Consultants, such employees and/or Consultants shall for the purposes of such transmission of monies to RHBAM MY, be your agent and not ours and RHBAM MY shall not be liable for any loss whatsoever occasioned to you or any other person. RHBAM MY is under no obligation to accept payments for unit trust investments via employees and/or Consultant of RHBAM MY or any third party and may at our sole discretion reject such payments.
  - d. If any application made by the Customer is rejected for whatsoever reason, whether in part or whole, any monies paid or remaining balance thereof will be returned (without interest or return) and any costs or expenses incurred thereof shall be borne solely by the customer
  - e. Any investment, repurchase or switching requests received after the respective fund's cut-off time or on the fund's non-business day will be treated as the next business day's transaction.
  - f. Pre-signed purchase/switching and/or repurchase/cooling-off forms is/are strictly prohibited as provided under FIMM's Code of Ethics.
- 6.1 Account Opening
  - a. Minimum Investment
    - Initial and subsequent investment must be for a minimum amount stated in the relevant Information Memorandum, Master Prospectus(es) / Prospectus(es), Disclosure Document and its Supplementary(ies) (if any).
  - b. Individual Applicant (Main Applicant)
    - 18 years old and above; with full capacity and authority to accept and agree to this T&C, to open, maintain and/or continue to maintain all Account(s) from time to time opened and/or maintained and/or continued to be maintained with RHBAM MY, and to give RHBAM MY Order thereon and to enter into any Transactions contemplated herein.
    - Is not an undischarged bankrupt nor has any current or pending litigation, arbitration or administrative proceeding against the Customer that threatens to restrain the Customer's entry into or performance of the Customer's obligations herein.
    - Is neither engaged in any unlawful activity nor monies obtained from any illegal source or related to any illegal activity.
  - c. Designated Account Holder
    - A minor (children below age of 18 years) being a joint applicant shall be registered as a Designated Account Holder.
    - The designated Account Holder will not enjoy the rights of a Unit Holder. In this regard, he/she will not enjoy the rights of a registered holder of the relevant Fund(s) and only Main Applicant is authorised to give Order in relation thereto.
  - d. Joint Individual Applicant
    - Only one person shall be registered as Main Applicant, while the others as joint applicant(s). Authority to operate the Account may be indicated as the "Power to Sign" in the Account Opening Form. If no indication or explicit instruction is given, then by default all joint Applicants shall sign.
    - All applicants must be 18 years old and above; with full capacity and authority to accept and agree to these T&C, to open, maintain and/or continue to maintain all Account(s) from time to time opened and/or maintained and/or continued to be maintained with RHBAM MY, and to give RHBAM MY Orders thereon and to enter into any Transactions contemplated herein
    - In the case of death of one unit holder, the surviving applicant(s) will be the person recognised by the Manager and the Trustee as having any title to or interest in the units held (except where the units have been pledged as collateral to a licensed financial institution).
    - The Main Applicant is held liable should there be any discrepancy in the instruction and/or information given by the Joint Individual Applicant to RHBAM MY

## TERMS AND CONDITIONS ("T&C") (CONTINUE)

### 6.2 Purchase/Switching

#### a. Switching application

- If allowed, minimum switch amount is to be adhered to.
- A switching fee or difference in Sales Charge between switching funds, where applicable (as disclosed in the relevant Prospectus, Information Memorandum, Disclosure Document and any supplementary thereto) on the amount to be switched shall be imposed and netted off from the value to be switched.
- For partial switching, minimum amount to be maintained in the original Fund as stated in the relevant Information Memorandum, Master Prospectus(es) / Prospectus(es), Disclosure Document and its Supplementary(ies) (if any).
- In the event any request for partial switching results in the customer holding less than the minimum balance of units required, RHBAM MY reserves the right to fully switch all the units held by the Customer.
- For full switching, all units in the account shall be switched.
- For EPF Members who are above age 55 years old (Akaun 55 and Akaun Emas) are allowed to perform withdrawal from EPF accounts for investment in the Unit Trust Funds. This shall be treated as type of withdrawal scheme from EPF. Upon successful withdrawal for purchase of Unit Trust Funds, the units created shall subsequently be deemed as cash investments, where subsequent transactions of switching and repurchase shall be treated similar to cash investments.
- For EPF Simpanan Syariah Akaun, Customer can only purchase or switch-in to Syariah-compliant unit trust funds.

### 6.3 Repurchase (Redemption)

- Customer must maintain minimum holding as prescribed in the fund's account for partial repurchase, as required by the relevant Information Memorandum(s), Master Prospectus(es) / Prospectus(es), Disclosure Document and its Supplementary(ies) (if any).
- For partial repurchase, the customer must leave a minimum balance of units required to maintain the fund's account as required by the relevant Fund's Information Memorandum(s), Master Prospectus(es) / Prospectus(es), Disclosure Document and its Supplementary(ies) (if any). In the event any request for partial repurchase results in the Customer holding less than the required minimum balance of units required, RHBAM MY reserves the right to full repurchase all the units held by the Customer.
- Payment of repurchase proceeds to a third party is strictly prohibited.
- If repurchase order of units received from Customer is above Customer's total available unit, RHBAM MY has the right to proceed with the repurchase order as full repurchase based on the available units.
- RHBAM MY will not be held responsible for any delay or loss incurred due to incorrect bank account number provided by the Customer.
- In the case of a repurchase of units in a Fund acquired using the EPF Plan, the repurchase proceeds will be credited to the Customer's EPF account directly. For the avoidance of doubt, repurchase proceeds of Customers using the EPF plan and who have attained the age of 55, will be paid or credited to the Customer in accordance with these T&C or the Customer's instructions. The repurchase proceeds will be net of any fees, charges or expenses incurred in connection with the repurchase. RHBAM MY shall not be under any duty to ascertain or have any responsibility for the adequacy of the consideration received.
- All payments from the Customer to RHBAM MY or from RHBAM MY to the Customer shall be settled in the relevant Currency of the Fund ("Fund Currency") whose units are being subscribed for or repurchased unless otherwise agreed between RHBAM MY and the Customer. Where RHBAM MY and the Customer have agreed that the payments shall be settled in a currency other than the Fund Currency, such payments shall be settled at a rate of exchange as shall be determined by RHBAM MY in its sole and absolute discretion. If for any reason RHBAM MY cannot effect payment or repayment to the Customer in the Fund Currency or in the agreed currency between RHBAM MY and the Customer, RHBAM MY may effect payment or repayment in the equivalent of any other currency selected by RHBAM MY based on the applicable rate of exchange at the time the payment or repayment is due.

### 6.4 Cooling-Off

- Cooling-off is only available to customers investing into any unit trust fund or private retirement scheme managed by the same investment manager for the first time.
- Partial cooling-off request is NOT accepted. The cooling-off request is based on the T&C stipulated in the Information Memorandum(s), Master Prospectus(es) / Prospectus(es), Disclosure Document and its Supplementary(ies) (if any) of the respective Fund(s).

### 6.5 Income Distribution / Unclaimed Moneys

#### a) Income Distribution

- (Distribution Instruction as per Purchase/Switch Form) Depending on the Fund invested and subject to each respective Fund's Master Prospectus(es) / Prospectus(es), Disclosure Document and its Supplementary(ies) (if any), income distribution will either be reinvested into further units in the relevant fund or be paid out.
- Income Distribution for investment via the EPF Member's Investment Scheme, will be automatically reinvested into the Fund. Distribution will continue to be reinvested upon conversion to Cash Plan after EPF released control, unless there is an existing investment in the same Fund with a distribution instruction provided earlier or RHBAM MY received from Customer a distribution instruction to opt for otherwise.
- Income Distribution for investment via the EPF Member's Investment Scheme under Akaun 55 and Akaun Emas will be automatically reinvested into the Fund, unless there is an existing investment in the same Fund with a distribution instruction provided earlier or RHBAM MY received from Customer a distribution instruction to opt for otherwise.

#### b) Unclaimed Moneys

- All money payable to a Unit Holder may be paid by telegraphic transfer or electronic payments or cheques. However, after the lapse of one (1) year from the date of the cheque or any moneys payable to Unit Holders which remain unclaimed for such period of time, the Manager shall file and pay the unrepresented payments to the Registrar of Unclaimed Moneys in accordance with the requirements of the Unclaimed Moneys Act, 1965. Thereafter, the Unit Holders are to claim such monies from the Registrar of Unclaimed Moneys.
- In the event of payment of income distribution to Unit Holders in the form of cheque, and the cheque is not presented for payment by the date which falls six (6) months from the date of issuance of the said cheque, the Unit Holder shall be deemed to have authorised the Manager to reinvest the moneys in additional Units as at Net Asset Value per Unit at such date as may be determined by the Manager provided always that the Unit Holder still has an active account with the Manager. If the Unit Holder no longer has an account with the Manager, after the lapse of one (1) year from the date of the cheque, the Manager shall file and pay the unrepresented payments to the Registrar of Unclaimed Moneys. Thereafter, the Unit Holders are to claim such monies from the Registrar of Unclaimed Moneys.

### 6.6 Bank Account Details

- Bank account details as stated in the account application will be captured under RHBAM MY's system for the payment purposes of income distribution, repurchase and cooling off. If the bank account details provided under the repurchase/cooling-off instruction differs from that of the account application, payment will be processed as per the bank account details maintained under the RHBAM MY's system. If there is any changes to the bank account details, kindly provide the latest details by completing the Updating of Client's Particular Form.
- In the event that no such bank account number provided in the account application, RHBAM MY will maintain the bank account details as provided in the repurchase/cooling-off instruction.

### 6.7 Regular Savings Plan (RSP)

- If the Customer at any time apply for and are accepted by RHBAM MY to use the services that enable the Customer to make regular savings, the Customer will be subject to the T&C.
- The Customer on application for RSP will need to have a minimum initial investment amount in the nominated unit trust funds and to subsequently nominate number of years of investment. The source of monies is through direct debit authorisation.
- The Customer acknowledges that RHBAM MY reserves the right to terminate the RSP when the nominated funds is disabled for purchase, terminated or suspended.
- The Customer has the sole responsibility of having sufficient monies in the bank account to ensure that the RSP transactions are successful and the Customer shall be liable for any losses or damages incurred by RHBAM MY in executing the failed transactions.
- The Customer has the right at any time to terminate the RSP and/or modify the RSP through changing the nominated Fund, the nominated amount or the number of years of investment.
- RHBAM MY has the absolute right at any time to terminate the RSP if direct debit authorisation failed for more than three (3) times consecutively.

### 7.0 Change of Particulars

- RHBAM MY shall at all times be entitled to rely on the records in the Application Form last submitted by the Customer unless any change in the particulars therein have been notified to RHBAM MY or updated online by the Customer. RHBAM MY is not obliged to verify any particulars furnished or updated online by the Customer and RHBAM MY shall not be liable or responsible for any losses suffered or incurred by the Customer or any other Person by reason of any error or omission in the completion of the Application Form/Update Particular Form or in the furnishing or online updating of the particulars by the Customer.
- The Customer agrees and undertakes to notify RHBAM MY immediately of any change in the particulars of the Customer, or any information relating to any Account or to these T&C, supplied to RHBAM MY to update the changes online or completing the Updating of Client's Particular Form and submit to:

RHB Asset Management Sdn Bhd  
Level 8, Tower 2 & 3, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia  
Contact: +603-9205 8000 Facsimile: +603-9205 8100 E-mail: rham@rhbgroup.com

RHB Islamic International Asset Management Berhad  
Level 8, Tower 2 & 3, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia  
Contact: +603-9205 8000 Facsimile: +603-9205 8107 E-mail: rhiiam.enquiry@rhbgroup.com



## TERMS AND CONDITIONS ("T&C") (END)

- 8.0 Investment into unit trust distributed by RHBAM MY as Institutional Unit Trust Adviser (IUTA) and/or appointment of nominee to hold unit trust (units)
- The customer may invest in both unit trust funds that are managed by RHBAM MY or distributed by RHBAM MY as IUTA for other unit trust management companies ("UTMC").
  - RHBAM MY as IUTA requires on services of a nominee ("Nominee") to effect transactions for the Customer and also to keep in custody units for and on behalf of the Customer.
  - Where the Customer invests in a unit trust fund distributed by RHBAM MY as IUTA, the Customer hereby agrees to appoint RHBAM MY to hold and act for and on behalf of the Customer in relation to those units subject to the T&C provided herein. All transactions with respect to the units will be effected by the Nominee on behalf of the Customer with the relevant representative agent, adviser or management company of the units in accordance with the restrictions or limitations set by the respective UTMC, the relevant prospectus and deed of the respective funds and the laws, rules, guidelines, regulations and practices of the unit trusts industry.
  - Where the Customer invests in a unit trust distributed by RHBAM MY as an IUTA, the Customer agrees to accept the T&C as set out by RHBAM MY as IUTA and also the relevant UTMC(s).
  - The units shall be held by the Nominee as the registered holder for and on behalf of the Customer.
  - The Nominee shall be a custodian and not a trustee in all matters relating to this arrangement and/or the units.
  - The Nominee shall have no duty or responsibility, as regards attendance at meetings or voting in respect of any of the units or as regards any subscription, conversion or other rights in respect thereof or as regards to any merger, consolidation, reorganisation, receivership, bankruptcy or insolvency proceedings, compromise or arrangement in connection with the Units nor shall the Nominee be under any duty to investigate or participate therein or take any alternative action in connection therewith except in accordance with written instructions from the customer and upon such conditions and indemnity and provision for expenses as the Nominee may require.
  - Where the Customer invests in a unit trust fund distributed by RHBAM MY as IUTA, upon release control from EPF (when a member reaches age of 55 or made full withdrawal due to Leaving the Country, Incapacitation, Pensionable Employees or Death Withdrawals and any other reasons defined by EPF from time to time), Customer hereby agrees and authorise RHBAM MY as the IUTA and the UTMC to automatically re-register/transfer the Customer's holdings under EPF plan to be held by in the name of Nominee.
- 9.0 TERMINATION
- RHBAM MY may terminate or suspend the Account by giving 7 Business Days' written notice to the Customer or by immediate or without notice if so required by relevant authorities under applicable laws of Malaysia on the happening of any of the following events:
    - i. an Account without holdings and/or activity for the past two (2) years since the opening of account;
    - ii. an Account that has been deemed to be dormant based on criteria that RHBAM MY may determine from time to time;
    - iii. the Customer becomes bankrupt, commits an act of bankruptcy or suffers any petition or passes any resolution for winding up or enters into receivership or enters into any composition or arrangement with or for the benefit of its creditors;
    - iv. any of the Customer's representations, declarations or statements becoming untrue, incomplete or inaccurate;
    - v. the Customer breaches any of the terms herein;
    - vi. any claim, action or proceeding of any nature is commenced against the Customer by any party or steps are taken by any person to enforce any security against the Customer;
    - vii. RHBAM MY forms an opinion that it should take action in order to preserve its rights or interests under any of the Accounts with RHBAM MY;
    - viii. if there is a change in applicable law or regulation that makes it unlawful for RHBAM MY to continue with allowing the Customer to execute the transaction in the Fund(s);
    - ix. if RHBAM MY forms a view and in good faith that it should take action in order to preserve its rights or interests under any of the Customer's Account(s).
    - x. RHBAM MY reserves its sole and absolute discretion to terminate the services provided hereunder without assigning any reason whatsoever and RHBAM MY shall not be held liable to the Customer for any losses and/or damages suffered and/or incurred as a result thereof.
- 10.0 CONSEQUENCES OF TERMINATION
- In the event that the Account is terminated in accordance with the "Termination" clause above, RHBAM MY shall redeem from any of the Securities and/or Cash Fund in the Account to satisfy any monies (including any fees, expenses and charges) due from the Customer to RHBAM MY. Any balance monies shall be credited into the Customer's EPF account, or credited into the Customer's bank account as stipulated during account opening application after EPF release control upon the Customer reaching 55 years of age;
  - In the event of any income distribution after the termination of Account, RHBAM MY will sell-off the residual units and the monies will be credited in either the Customer's EPF or bank account as mentioned in the above item 6.5 Income Distribution clause. RHBAM MY shall send e-mail notification to the Customer in relation to the residual units sell-off.
- 11.0 UT LOAN FINANCING RISK DISCLOSURE STATEMENT
- Investing in a unit trust fund with borrowed money is more risky than investing with your own savings. You should assess if loan financing is suitable for you in light of your objectives, attitude to risk and financing circumstances. You should be aware of the risk, which would include the following:-
- a. The higher the margin of financing (that is, the amount of money you borrow for every Ringgit of your own money that you put in as deposit or down payment) the greater the loss or gain on your investment.
  - b. You should assess whether you have the ability to service the repayments on the proposed loan. If your loan is a variable rate loan, and if interest rates rise, your total repayment amount will be increased.
  - c. If unit prices fall beyond a certain level, you may be asked to provide additional acceptable collateral (where units are used as collateral) or pay additional amounts on top of your normal instalments. If you fail to comply within the prescribed time, your units may be sold towards the settlement of your loan.
  - d. Returns on unit trusts are not guaranteed and may not be earned evenly over time. This means that there may be some years where returns are high and other years where losses are incurred instead. Whether you eventually realise a gain or incur loss may be affected by the timing of the sale of your units. The value of units may fall just when you want your money back even though the investment may have done well in the past.
  - e. This brief statement cannot disclose all the risks and other aspects of loan financing. You should therefore carefully study the T&C before you decide to take the loan. If you have doubts in respect of any aspect of this UT Loan Financing Risk Disclosure Statement or the terms of the loan financing, you should consult the institution offering the loan.

## DEFINITION AND INTERPRETATION

- "Account" means the account which the Customer opens and maintains with RHBAM MY to have access to the financial products and services provided by RHBAM MY.
- "Business Day" as defined in respective fund's relevant Information Memorandum, Master Prospectus(es)/Prospectus(es), Disclosure Document and its Supplementary(ies) (if any) and Product Highlights Sheet.
- "Cash Plan" means a plan where Customer's investment monies in a Fund is other than EPF Plan and RSP.
- "Content" means information, material, report and records including but not limited to text messages, images, banners, videos, animation and forms as appearing or displayed on this Website and/or the Mobile Application.
- "Customer", "You", "Your", "Yourself" refer to a customer/applicant of RHBAM MY, i.e. any person(s) who hold(s) and operate(s) an Account with RHBAM MY and includes the successors in title or legal representatives, whichever is applicable, of the Customer
- "EPF" means the Employees Provident Fund.
- "EPF Plan" means a plan which allows a Customer (subject to the conditions as imposed by EPF) to invest in a Fund which is managed by a Manager approved by the EPF, by way of transfer of funds from the Customer's EPF account.
- "EPF i-Invest" refers to EPF online facility which allows you to transfer eligible fund from your EPF Saving to make investment into unit trust.
- "EPF Akaun 55" refers to Customer's EPF account where EPF members' contribution is received up to the age of 55 years old.
- "EPF Akaun Emas" refers to Customer's EPF account where EPF members' (who continue to work after the age of 55) contribution is received up to the age of 60 years old. Any outstanding balance from Akaun 55 will be consolidated under Akaun Emas.
- "FIMM" means Federation of Investment Managers Malaysia.
- "Fund(s)" means any unit trust, wholesale fund, investment fund, mutual fund or any other collective investment scheme authorised or recognised by the SC (or deemed to be authorised or recognised under law) and distributed by or made available through RHBAM MY from time to time.
- "Information" means information, text, personal data, data, statements, materials, message or any other information posted and/or provided in the Website.
- "IUTA" means Institutional Unit Trust Adviser, a corporation registered with FIMM and authorised to market and distribute unit trust schemes of another party.
- "Password" means User ID for authentication purposes to access primarily the i-Akaun and other available internet services known only to the user.
- "PDPA" means Personal Data Protection Act 2010.
- "Personnel" means the directors, officers, employees, servants, agents and employees of RHBAM MY and/or its nominee.
- "Registered User" means a customer who has registered for RHBAM MY
- "RHB Banking Group" means RHB Bank Berhad and its group of companies.
- "RSP Plan" means Regular Savings Plan.
- "SC" means the Securities Commission Malaysia.
- "Services" means all online services, made available from time to time in the Website.
- "Sophisticated Investor" means a Customer who has successfully declared themselves as a sophisticated investor, which term is as defined in the "Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework" issued by the Securities Commission Malaysia or the glossary section of the information memorandum of the relevant fund. Only sophisticated investor may invest in a Wholesale Fund.
- "Statement" means any statements of account, confirmations or notifications in respect of any Order.
- "Trustees" means the Trustee of the Fund as stated in the Master Prospectus(es)/Prospectus(es), Disclosure Document and its Supplementary(ies) (if any) & Information Memorandum(s) and its Supplementary(ies) (if any)
- "User ID" means Identification characters used by the user for the purpose of login to the Website.
- "Unit" means a share or unit in a Fund.
- "Visitor" means a non-customer of RHBAM MY.
- "Website" means RHBAM MY's website at <https://www.rhbgroup.com/malaysia/products-and-services/unit-trust/asset-management/rhb-asset-management-sdn-bhd>
- "Wholesale Fund" means a unit trust scheme established where the units are to be issued, offered for subscription or purchase, or for which invitations to subscribe for or purchase the units are to be made, exclusively to Sophisticated Investors.

**RHB ASSET MANAGEMENT SDN BHD** 198801007231 (174588-X)  
**RHB ISLAMIC INTERNATIONAL ASSET MANAGEMENT BERHAD** 200901036354 (879478-A)  
 Level 8, Tower 2 & 3, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur  
 Tel:603-9205 8000 Fax: 603-9205 8100  
 Toll Free No:1-800-88-3175 Website: www.rhbgroup.com

RHB ASSET MANAGEMENT SDN BHD  
 RHB ISLAMIC INTERNATIONAL ASSET MANAGEMENT BERHAD

RHB Asset Management Sdn Bhd (RHBAM) and its subsidiary, RHB Islamic International Asset Management Berhad (RHBIIAM), either individually or collectively (where applicable), shall be referred to as RHBAM MY in this document.

In compliance with the Capital Markets and Services Act 2007, this account application form should not be circulated unless accompanied by the relevant Master Prospectus(es) / Prospectus(es) and its Supplementary(ies) (if any). Investor(s) should read and understand the contents of the relevant Master Prospectus(es) / Prospectus(es) and its Supplementary(ies) if any before completing this account application form.

I/we read and understand the below to buy Wholesale Fund  Yes  No

This account application form should not be circulated unless accompanied by the relevant Information Memorandum(s) and its Supplementary(ies) (if any). Investor(s) should read and understand the contents of the relevant Information Memorandum(s) and its Supplementary(ies) (if any) before completing this account application form.

**Please complete in BLOCK LETTERS & using BLANK INK PEN only, and tick(✓) where applicable. For 1st time Investor(s), this form is required to be completed.**

### BUSINESS INFORMATION

Registered Business Name  
*(hereinafter referred to as "the Company")*

Former Business Name

Doing Business As Name

Business Registration No SSM Registration No (if any)

Date of Incorporation (DD/MM/YYYY) - - Country of Incorporation

Country of Head Quarters  
*(if different from country of incorporation)*

Registered Address

Post Code Town / City

State Country

Primary Business Operation Address

Post Code Town / City

State Country

Correspondence/ Mailing Address  
*(complete if different from above primary address)*

Post Code Town / City

State Country

Tel No. Country Code Area Code Office ext Fax No.

Email Address

By providing your email address to RHBAM MY, you have consented to receive communications and/or information from RHBAM MY relating to your investment via email. Notices delivered via email to applicant are deemed sent and received on the date such email is sent.

Top 5 Country of Business Operations / Activities

Country 1. Country 2.

Country 3. Country 4.

Country 5.

Nature Of Business Specify MSIC Code

Company Status  Resident  Non Resident  Resident Controlled *(tick the following)*  Non-Resident Controlled

If Resident Controlled, please state the following:-

Bumi Controlled  Non-Bumi Controlled

Type of Entity

- Association
- Commercial Bank
- Islamic Bank
- Investment Bank
- International Islamic Bank
- Other Non-Bank Financial Institution
- Central Bank
- Cooperative
- Federal Government
- Finance
- Government-Linked
- International Organisation
- Local Government
- Limited Liability Partner
- Insurance
- Public Limited Company
- Public Fund
- Partnership
- Professional Body
- Private Limited Company
- Religious Body
- Statutory Body
- Societies / Clubs
- State Government
- Schools
- Sole Proprietor
- Stock Broking Firm
- Trustee
- Trade Union

Paid Up Capital (RM)

Total Company Assets

- Less than RM500,000 (or equivalent)
- RM500,001 to RM3,000,000 (or equivalent)
- RM3,000,001 to RM5,000,000 (or equivalent)
- RM5,000,001 to RM10,000,000 (or equivalent)
- RM10,000,001 to RM25,000,000 (or equivalent)
- RM25,000,001 to RM50,000,000 (or equivalent)
- RM50,000,001 to RM75,000,000 (or equivalent)
- RM75,000,001 to RM100,000,000 (or equivalent)
- More than RM100,000,000 (or equivalent)

Source of Wealth

|   |   |   |
|---|---|---|
| W | W | W |
|---|---|---|

*(Refer Appendix to fill in this part for Source of Wealth Code)*

Expected deposit/investment with RHBAM MY in the next 12 months

- Less than RM50,000 (or equivalent)
- RM50,001 to RM100,000 (or equivalent)
- RM100,001 to RM500,000 (or equivalent)
- RM500,001 to RM1,000,000 (or equivalent)
- RM1,000,001 to RM5,000,000 (or equivalent)
- RM5,000,001 and above

Source of Fund - The Origin of funds for transacting with RHBAM MY *(Select Top 5 Source of Funds)*

*(Refer Appendix to fill in this part for Source of Fund Code)*

| Source of Fund Code | Source of Fund Country | Source of Fund Country Exposure (%) |
|---------------------|------------------------|-------------------------------------|
| 1 F                 | Country                | Exposure percentage                 |
| 2 F                 | Country                | Exposure percentage                 |
| 3 F                 | Country                | Exposure percentage                 |
| 4 F                 | Country                | Exposure percentage                 |
| 5 F                 | Country                | Exposure percentage                 |

Company Source of Income

- Disposal of non-core business/asset/investments
- Fund raising exercise such as right issue
- Cash in hand/surplus funds/working capital

**CONTACT DETAILS**

Contact Person ( 1 )

|                      |            |         |
|----------------------|------------|---------|
|                      |            |         |
| Designation          | Department |         |
| Tel No.              | ext        | Fax No. |
| Office Email Address |            |         |

Contact Person ( 2 )

|                      |            |         |
|----------------------|------------|---------|
|                      |            |         |
| Designation          | Department |         |
| Tel No.              | ext        | Fax No. |
| Office Email Address |            |         |

**PARTICULARS OF ALL DIRECTOR(S)/SHAREHOLDER(S)/ULTIMATE BENEFICIAL OWNER(S)/PARTNER(S)/SOLE PROPRIETOR/AUTHORISED SIGNATORY(IES)**

Director   
  Shareholder   
  Authorised Signatory   
  Ultimate Beneficial Owner   
  Other: \_\_\_\_\_

Full Name As Per NRIC / Passport: \_\_\_\_\_ Gender:  Male  Female

Entity Name: \_\_\_\_\_

Former Name: \_\_\_\_\_

Alias / Doing Business As Name: \_\_\_\_\_

NRIC / Passport No. / Co. Reg. No: \_\_\_\_\_ ID / Passport Expiry Date:    /    /

Country of Birth: \_\_\_\_\_ Date of Birth / Incorporation:    /    /

Nationality / Place of Incorporation: \_\_\_\_\_

Dual Nationality (if any):

1. Country: \_\_\_\_\_ ID / Passport No: \_\_\_\_\_ Expiry Date:    /    /

2. Country: \_\_\_\_\_ ID / Passport No: \_\_\_\_\_ Expiry Date:    /    /

Occupation: \_\_\_\_\_ Employment Type:  Employed  Self-Employed

Name of Employer / Nature of Self-Employment / Business: \_\_\_\_\_ Percentage of Shareholdings: \_\_\_\_\_

Residential / Permanent Address: \_\_\_\_\_ Mailing Address: \_\_\_\_\_

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Tel No: \_\_\_\_\_ H/p No: \_\_\_\_\_ Email Address: \_\_\_\_\_

Director   
  Shareholder   
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  Other: \_\_\_\_\_

Full Name As Per NRIC / Passport: \_\_\_\_\_ Gender:  Male  Female

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 Shareholder   
 Authorised Signatory   
 Ultimate Beneficial Owner   
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NRIC / Passport No. / Co. Reg. No: \_\_\_\_\_ ID / Passport Expiry Date:  D  D /  M  M /  Y  Y  Y  Y

Country of Birth: \_\_\_\_\_ Date of Birth / Incorporation:  D  D /  M  M /  Y  Y  Y  Y

Nationality / Place of Incorporation: \_\_\_\_\_

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Residential / Permanent Address: \_\_\_\_\_ Mailing Address: \_\_\_\_\_

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 Ultimate Beneficial Owner   
 Other: \_\_\_\_\_

Full Name As Per NRIC / Passport: \_\_\_\_\_ Gender:  Male  Female

Entity Name: \_\_\_\_\_

Former Name: \_\_\_\_\_

Alias / Doing Business As Name: \_\_\_\_\_

NRIC / Passport No. / Co. Reg. No: \_\_\_\_\_ ID / Passport Expiry Date:   /   /

Country of Birth: \_\_\_\_\_ Date of Birth / Incorporation:   /   /

Nationality / Place of Incorporation: \_\_\_\_\_

Dual Nationality (if any):

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2. Country: \_\_\_\_\_ ID / Passport No: \_\_\_\_\_ Expiry Date:   /   /

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Name of Employer / Nature of Self-Employment / Business: \_\_\_\_\_ Percentage of Shareholdings: \_\_\_\_\_

Residential / Permanent Address: \_\_\_\_\_ Mailing Address: \_\_\_\_\_

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Tel No: \_\_\_\_\_ H/p No: \_\_\_\_\_ Email Address: \_\_\_\_\_

Director   
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 Other: \_\_\_\_\_

Full Name As Per NRIC / Passport: \_\_\_\_\_ Gender:  Male  Female

Entity Name: \_\_\_\_\_

Former Name: \_\_\_\_\_

Alias / Doing Business As Name: \_\_\_\_\_

NRIC / Passport No. / Co. Reg. No: \_\_\_\_\_ ID / Passport Expiry Date:   /   /

Country of Birth: \_\_\_\_\_ Date of Birth / Incorporation:   /   /

Nationality / Place of Incorporation: \_\_\_\_\_

Dual Nationality (if any):

1. Country: \_\_\_\_\_ ID / Passport No: \_\_\_\_\_ Expiry Date:   /   /

2. Country: \_\_\_\_\_ ID / Passport No: \_\_\_\_\_ Expiry Date:   /   /

Occupation: \_\_\_\_\_ Employment Type:  Employed  Self-Employed

Name of Employer / Nature of Self-Employment / Business: \_\_\_\_\_ Percentage of Shareholdings: \_\_\_\_\_

Residential / Permanent Address: \_\_\_\_\_ Mailing Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Tel No: \_\_\_\_\_ H/p No: \_\_\_\_\_ Email Address: \_\_\_\_\_

Note: Please attach details in separate sheet if the space provided is insufficient.

**EXCHANGE CONTROL DECLARATION BY NON-MALAYSIAN REGISTERED ORGANISATION(S)**

- I/We declare that I am/ we are Malaysian resident(s)/ Malaysian organisation
- I/We declare that I am/ we are non-Malaysian resident(s) and I am/ we are permanent resident(s) of \_\_\_\_\_ (Country)

**INVESTMENT OBJECTIVE & EXPERIENCE (PURPOSE OF ACCOUNT OPENING)**

**Investment Objective**

- Capital Growth
- Education
- Regular Income
- Wealth Accumulation
- Capital Protection
- Retirement

**Investment Experience**

- Unit Trust \_\_\_\_\_ year(s)
- Futures / Options \_\_\_\_\_ year(s)
- No experience
- Trading on Bursa Malaysia \_\_\_\_\_ year(s)
- Others \_\_\_\_\_ year(s)

**Investment Time Frame**

- Long Term (> 5 years)
- Medium (3-5 years)
- Short Term (< 3 years)

**BANK ACCOUNT DETAILS (MANDATORY FOR E-PAYMENT OF INCOME DISTRIBUTION / REDEMPTION) - MYR Class Fund Only**

Bank Name: \_\_\_\_\_

Account Holder Name: \_\_\_\_\_

Bank Account No.: \_\_\_\_\_

Account Type:  Savings Account  Current account

- Note : 1. Only one MYR currency bank account will be maintained in RHBAM MY's record at any one time
- 2. Payment to third party is strictly not allowed

**BANK ACCOUNT DETAILS (MANDATORY FOR E-PAYMENT OF INCOME DISTRIBUTION / REDEMPTION) - Foreign Currency Class Fund Only**

Bank Name: \_\_\_\_\_

Account Holder Name: \_\_\_\_\_

Bank Account No.: \_\_\_\_\_

Account Type:  Savings Account  Current account

Currency:  AUD  EUR  GBP  JPY  RMB  SGD  USD  Other, please specify \_\_\_\_\_

- Note : 1. Only one foreign currency bank account will be maintained in RHBAM MY's record at any one time
- 2. Payment to third party is strictly not allowed

**RHB PRIVACY NOTICE**

I/We understand that RHBAM MY will use, collect, record, store, share and/or process my/our personal information, including, without limitation, my/our contact details, background information, financial data, tax residency and other information relevant to my/our application for the product and / or service which

- (a) I/we have provided in this form or through any other contact with RHB Banking Group (which shall include its holding company, subsidiary(s), and any associated company(s), including any company as a result of any restructuring, merger, sale or acquisition), or
- (b) has been obtained from analysis of my/our payment and other transactions/services within the RHB Banking Group, or
- (c) has been obtained from third parties such as employers, joint applicants/acountholders, guarantors, legal representatives, industry/financial related associations, government/regulatory authorities, credit bureaus or credit reporting agencies, retailers, social networks and fraud prevention agencies or other organizations for any and/or all of the following purposes ("Purpose"), if applicable:
  - (i) providing this product and/or service and notifying me/us about important changes or developments to the features;
  - (ii) updating and managing the accuracy of RHB Banking Group's records;
  - (iii) prevention, detection or prosecution of crime, and complying with legal and regulatory obligations;
  - (iv) assessment and analysis including credit / lending / financing /insurance/takaful risks / behaviour scoring / market and product analysis and market research;
  - (v) communications and ensuring customer satisfaction, which may include conducting surveys to improve the quality of our products and services, responding to inquiries and complaints and to generally resolve disputes;
  - (vi) determining the amount of my/our indebtedness and recovering debt that I/we owe to RHBAM MY;
  - (vii) maintaining my/our credit history for present and future reference;
  - (viii) enabling an actual or proposed assignee of RHBAM MY, or participant or sub-participant of RHBAM MY to evaluate my/our transactions which are intended to be the subject of the assignment, participation or sub-participation;
  - (ix) cross-selling, marketing and promotions of products and/or services of RHB Banking Group and its strategic alliances;
  - (x) for RHBAM MY's corporate events (including networking events, launching of products, etc) /contests, of which photographs / images of I/we may be captured and may be used for RHBAM MY's publications; or
  - (xi) protecting RHB Banking Group's interests and other ancillary or related purposes.

I/We understand and acknowledge that it is necessary for RHBAM MY to process my/our personal information for the Purpose, without which RHBAM MY will not be able to provide the product/service that I/we have requested from RHBAM MY and to notify I/we about important changes or developments to the products/services. Where I/we have provided RHBAM MY with sensitive personal information (in particular, information consisting my/our physical/mental health for applications of insurance/takaful products/services), I/we hereby provide RHBAM MY with my/our express consent to process the same in the manner described in this Privacy Notice. I/we may exercise my/our options in respect of receiving marketing materials (including cross-selling, marketing and promotions as described above) at any time by contacting our Customer Service at 03 - 9205 8000 for RHBAM MY.

I/We understand that RHBAM MY may disclose my/our personal information (or sensitive personal information, if applicable) to other companies within the RHB Banking Group, service providers, merchants and strategic partners, vendors including debt collection agencies, professional advisers, industry/financial related associations, credit bureaus or credit reporting agencies and fraud prevention agencies, governmental agencies, other financial institutions and any of their respective agents, servants and/or such persons, whether located within or outside Malaysia for the Purpose, if applicable, subject at all times to any laws (including regulations, standards, guidelines and/or obligations) applicable to RHBAM MY. I/We further understand that I/we may request for correction (if my/our personal information is inaccurate, outdated, incomplete, etc), access to (a prescribed fee may be charged), or deletion (if I/we no longer have any existing products/services with RHB Banking Group) of my/our personal information or limit the processing thereof at any time hereafter by submitting such request via post, email or fax to the following address:

## Customer Service

RHB Asset Management Sdn Bhd & RHB Islamic International Asset Management Berhad  
Level 8, Tower 2 & 3, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia  
Contact: +603-9205 8000 Facsimile: +603-9205 8100 Email: rhbam@rhbgroup.com / rhbiem.enquiry@rhbgroup.com

I/We acknowledge that RHB Banking Group may modify or update its Privacy Notice from time to time, a copy of which is available at www.rhbgroup.com and that I/we may channel any complaints or inquiries I/we may have in the manner indicated above.

### ACKNOWLEDGEMENT AND CONSENT

- By providing my/our personal information and signature, I/we consent to RHBAM MY processing my/our personal information for any necessary disclosures and overseas transfers of my/our personal information to relevant third parties, for the Purpose, if applicable.
- I/We agree to the disclosure and/or transfer of my/our personal information to relevant third parties as a result of any restructuring, sale or acquisition of any company within the RHB Banking Group, provided that the recipient uses my/our personal information for the Purpose, if applicable.
- I/We also represent and warrant that I/we have sufficiently obtained the consent of third party individual(s) (e.g. family, spouse, related parties, supplementary cardholder and/or emergency contact persons, etc) whose personal information I/we have disclosed to RHBAM MY to allow RHBAM MY to process the same in relation to the Purpose, if applicable.

[This paragraph is only applicable to the authorized signatory(s)/contact person(s) of RHBAM MY's corporate customer(s), if any]

- As the authorized signatory(s)/contact person(s) of RHBAM MY's corporate customer, I/we understand that personal information of the directors, individual shareholders, employees, other authorised signatories, individual guarantors, individual security providers, suppliers/vendors and/or related parties etc, may be collected and processed by RHBAM MY for the purpose of the commercial transactions between the corporate customer and RHBAM MY. I/We represent and warrant that I/we am/are entitled to provide the said personal information to RHBAM MY and/or the appropriate consent have been obtained to allow RHBAM MY to process the said personal information for the purpose.

### NOTIS PRIVASI RHB

Saya/Kami faham bahawa RHBAM MY akan menggunakan, mengumpul, merekod, menyimpan, berkongsi dan/atau memproses maklumat peribadi saya/kami, termasuk, tanpa had, butir-butir pengenalan saya/kami, maklumat latar belakang, data kewangan, penduduk cukai dan maklumat lain yang berkaitan dengan permohonan anda untuk produk dan / atau perkhidmatan yang

- telah saya/kami berikan di dalam borang ini atau melalui sebarang perhubungan lain dengan Kumpulan Perbankan RHB (termasuk syarikat induk, syarikat-syarikat subsidiari, dan mana-mana syarikat yang berkenaan, termasuk mana-mana syarikat yang terhasil daripada mana-mana penyusunan semula, penggabungan, jualan atau pengambilalihan) atau
- diperolehi daripada analisis pembayaran saya/kami dan urusi/niaga/perkhidmatan yang lain dalam Kumpulan Perbankan RHB, atau
- diperolehi daripada pihak ketiga seperti majikan, pemohon bersama/pemegang-pemegang akaun, penjamin-penjamin, wakil-wakil perundangan, persatuan-persatuan berkaitan industri/kewangan, pihak-pihak berkuasa kerajaan, biro-biro kredit atau agensi-agensi pelaporan kredit, penjual-penjual, rangkaian-rangkaian sosial dan agensi-agensi pencegahan penipuan atau organisasi-organisasi lain, untuk mana-mana dan/atau semua tujuan-tujuan yang berikut ("Tujuan"), jika berkaitan:
  - menyediakan produk dan/atau perkhidmatan ini dan memaklumkan saya/kami tentang sebarang perubahan penting atau perkembangan tentang ciri-ciri produk dan/atau perkhidmatan tersebut;
  - mengemaskini dan menguruskan ketepatan rekod Kumpulan Perbankan RHB;
  - pengecahan, pengesanan atau pendakwaan jenayah, dan pematuhan obligasi-obligasi perundangan dan peraturan;
  - penilaian dan analisis termasuk pemarkahan kredit / pinjaman / pembiayaan /risiko insurans/takaful / kelakuan, analisis pasaran dan produk dan penyelidikan pasaran;
  - perhubungan dan memastikan kepuasan pelanggan, yang mungkin termasuk menjalankan kajian-kajian meningkatkan kualiti produk-produk dan perkhidmatan-perkhidmatan kami, membalas kepada pertanyaan dan aduan serta untuk menyelesaikan perancangan secara umumnya;
  - menentukan jumlah hutang saya/kami dan pemungutan hutang yang saya/kami berhutang kepada RHBAM MY;
  - mengekalkan sejarah kredit anda untuk rujukan semasa dan akan datang;
  - membolehkan pemegang serah hak sebenar atau yang dicadangkan oleh RHBAM MY, atau peserta atau sub peserta RHBAM MY untuk menilai urus niaga saya/kami yang bertujuan untuk menjadi subjek penyerahhakan, penyertaan atau sub penyertaan;
  - melindungi kepentingan Kumpulan Perbankan RHB dan tujuan sampingan atau tujuan lain yang berkenaan;
  - penjualan silang, pemasaran dan promosi produk dan/atau perkhidmatan Kumpulan Perbankan RHB dan rakan-rakan kongsi strategik; atau
  - bagi acara-acara korporat RHBAM MY (termasuk acara rangkaian, pelancaran produk, dan lain-lain) / pertandingan, di mana gambar / imej saya/kami mungkin akan ditangkap dan boleh digunakan untuk penerbitan RHBAM MY.

Saya/Kami faham dan mengakui bahawa RHBAM MY perlu memproses maklumat peribadi saya/kami untuk Tujuan tersebut, tanpanya RHBAM MY tidak akan dapat menyediakan produk/perkhidmatan yang saya/kami minta daripada RHBAM MY dan untuk memaklumkan saya/kami tentang sebarang perubahan penting atau perkembangan tentang produk/perkhidmatan tersebut. Di mana saya/kami telah memberi RHBAM MY maklumat peribadi sensitif (khususnya, maklumat tentang kesihatan fizikal / mental saya/kami untuk permohonan bagi produk insurans/takaful / perkhidmatan), saya/kami dengan ini memberikan RHBAM MY persetujuan nyata saya/kami untuk memproses mengikut cara yang dinyatakan dalam Notis Privasi ini. Saya/Kami boleh menjalankan pilihan saya/kami berkenaan dengan menerima bahan-bahan pemasaran (termasuk penjualan silang, pemasaran dan promosi seperti yang dinyatakan di atas) pada bila-bila masa dengan menghubungi Khidmat Pelanggan pada nombor 03-9205 8000.

Saya/Kami faham bahawa RHBAM MY mungkin akan mendedahkan maklumat peribadi saya/kami (atau maklumat peribadi sensitif, jika berkenaan) kepada syarikat-syarikat lain di dalam Kumpulan Perbankan RHB, penyedia-penyedia perkhidmatan, niaga-peniaga dan rakan-rakan kongsi strategik, pembekal-pembekal termasuk agensi-agensi pemungutan hutang, penasihat-penasihat profesional, persatuan-persatuan berkaitan industri/kewangan, biro-biro kredit atau agensi-agensi pelaporan kredit dan pencegahan penipuan, agensi-agensi kerajaan, institusi-institusi kewangan yang lain dan mana-mana ejen, pekerja, dan/atau mana-mana orang mereka, sama ada bertempat di dalam atau di luar Malaysia untuk Tujuan tersebut, jika berkenaan, tertakluk pada setiap masa kepada mana-mana undang-undang (termasuk peraturan-peraturan, piawaian, garis panduan dan / atau obligasi) yang terpakai kepada RHBAM MY.

Saya/Kami juga faham bahawa saya/kami boleh meminta untuk membuat pembetulan (jika maklumat peribadi saya/kami adalah tidak tepat, ketinggalan zaman, tidak lengkap, dan lain-lain), akses kepada (fi yang ditetapkan mungkin dikenakan), atau untuk menghapuskan (jika saya/kami tidak lagi mempunyai apa-apa produk/perkhidmatan yang sedia ada dengan Kumpulan Perbankan RHB) ke atas maklumat peribadi saya/kami atau menghadkan pemrosesan itu pada bila-bila masa selepas ini dengan mengemukakan permintaan tersebut melalui pos, e-mel atau faks kepada alamat berikut:

#### Khidmat Pelanggan

RHB Asset Management Sdn Bhd & RHB Islamic International Asset Management Berhad  
Level 8, Tower 2 & 3, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia  
Nombor Telefon: 03-9205 8000 Nombor Fax: 03-9205 8100 Email: rhbam@rhbgroup.com / rhbiem.enquiry@rhbgroup.com

Saya/Kami mengakui bahawa Kumpulan Perbankan RHB boleh mengubahsuai atau mengemaskini Notis Privasi ini dari masa ke semasa, di mana salinannya boleh didapati di www.rhbgroup.com dan anda boleh menyalurkan sebarang aduan atau pertanyaan yang saya/kami mungkin ada dengan cara yang ditunjukkan di atas.

### PENGIKTIRAFAN DAN KEBENARAN

- Dengan memberikan maklumat peribadi saya/kami berserta tandatangan, saya/kami mengizinkan RHBAM MY memproses maklumat peribadi saya/kami untuk mana-mana pendedahan yang diperlukan dan pemindahan maklumat peribadi saya/kami ke luar negara kepada pihak ketiga yang berkaitan, jika berkenaan.
- Saya/Kami bersetuju dengan pendedahan dan/atau pemindahan maklumat peribadi saya/kami kepada pihak ketiga yang berkaitan akibat daripada apa-apa penyusunan semula, penjualan atau pengambilalihan mana-mana syarikat dalam Kumpulan Perbankan RHB, dengan syarat bahawa penerima menggunakan maklumat peribadi saya/kami untuk Tujuan tersebut sahaja.
- Saya/Kami juga menyatakan dan menjamin bahawa saya/kami telah cukup memperoleh persetujuan individu-individu pihak ketiga (contohnya keluarga, pasangan, pihak-pihak berkaitan, pemegang kad tambahan dan/atau orang hubungan kecemasan, lain-lain) di mana maklumat peribadi mereka telah saya/kami dedahkan kepada RHBAM MY untuk membenarkan RHBAM MY membuat pemrosesan yang sama berhubung dengan Tujuan, jika berkenaan.

[Perenggan ini hanya terpakai kepada penandatanganan yang diberi kuasa/orang yang boleh dihubungi daripada pelanggan-pelanggan korporat RHBAM MY, jika ada]

- Sebagai penandatanganan yang diberi kuasa/orang yang boleh dihubungi daripada pelanggan korporat RHBAM MY, saya/kami memahami bahawa maklumat peribadi pengaruh-pengaruh, pemegang-pemegang saham individu, pekerja-pekerja, penandatanganan lain yang diberi kuasa, penjamin individu, penyedia keselamatan individu, pembekal-pembekal dan/atau pihak-pihak berkaitan dan lain-lain, boleh dikumpul dan diproses oleh RHBAM MY untuk tujuan transaksi komersial antara pelanggan korporat dengan RHBAM MY. Saya/Kami menyatakan dan menjamin bahawa saya/kami berhak untuk memberikan maklumat peribadi tersebut kepada RHBAM MY dan / atau persetujuan yang sesuai telah diperolehi untuk membolehkan RHBAM MY memproses maklumat peribadi untuk tujuan tersebut.

### FOREIGN ACCOUNT TAX COMPLIANCE ACT ("FATCA") AND COMMON REPORTING STANDARD ("CRS")

"Foreign Account Tax Compliance Act (FATCA)" which was passed as part of the Hiring Incentives to Restore Employment (HIRE) Act, generally requires that foreign financial Institutions and certain other non-financial foreign entities report on the foreign assets held by their U.S. account holders or be subject to withholding on withholdable payments. The HIRE Act also contained legislation requiring U.S. persons to report, depending on the value, their foreign financial accounts and foreign assets.

RHBAM MY and its related companies and affiliates are subject to and required to, or have agreed to comply with FATCA ("FATCA Reporting Requirement"). In view of this, RHBAM MY is required to collect information about each of its customers under the FATCA Reporting Requirement. If you are a U.S. Person, we may need to give the Inland Revenue Board of Malaysia ("IRBM") your account information, which may then be shared with the U.S. IRS.

"Common Reporting Standard (CRS)" means the Standard for Automatic Exchange of Financial Account Information ("AEOI") in Tax Matters and was developed in response to the G20 request and approved by the Organisation for Economic Co-operation and Development (OECD) Council on 15 July 2014, calls on jurisdictions to obtain information from their financial institutions and automatically exchange that information with other jurisdictions on an annual basis. It sets out the financial account information to be exchanged, the financial institutions required to report, the different types of accounts and taxpayers covered, as well as common due diligence procedures to be followed by financial institutions.

RHBAM MY and its related companies and affiliates are required to comply with the CRS Rules ("CRS Reporting Requirement") In view of this RHBAM MY is required to collect information about your tax residence(s) under applicable tax regulations. If you are not a tax resident of Malaysia, we may need to give the IRBM your account information, which may then be shared with other tax authorities of the CRS Participating countries.

Each jurisdiction has its own rules for defining tax residences, and jurisdiction have provided information on how to determine if you are resident in a jurisdiction on the following website: - <http://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency/>

RHBAM MY are not allowed to give tax advice. Please consult your tax adviser if you require assistance in determining your tax residence(s).

"Participating Jurisdiction" means a jurisdiction with which an agreement is in place pursuant to which it will provide the information required on the automatic exchange of financial account information set out in the CRS.

"Reportable Jurisdiction" is a jurisdiction with which an obligation to provide financial account information is in place.

"Tax Resident" refers to the definition of tax residence by each participating jurisdiction as provided on <https://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency/#id.en.347760>. In general, you will find that tax residence is the country/jurisdiction in which you live. Special circumstances may cause you to be resident elsewhere or resident in more than one country/jurisdiction at the same time (dual residency).

For more information on tax residence, please consult your tax adviser or the information at the OECD automatic exchange of information portal mentioned above.

- "TIN" (including "functional equivalent") means Taxpayer Identification Number or a functional equivalent in the absence of a TIN. A TIN is a unique combination of letters or numbers assigned by a jurisdiction to an individual or an Entity and used to identify the individual or Entity for the purposes of administering the tax laws of such jurisdiction. Further details of acceptable TINs can be found at the following link [<https://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-identification-numbers>]. Some jurisdictions do not issue a TIN. However, these jurisdictions often utilize some other high integrity number with an equivalent level of identification (a "functional equivalent"). Examples of that type of number include, for Entities, a Business/company registration code/number.
- "US Person" refers to a US Person as defined in Section 7701 (a) (30) of the Internal Revenue Code and includes an individual who is a citizen or resident of the US.

## DECLARATION & SIGNATURES

I/We acknowledge that I/We have read and fully understood the contents of this Declarations, Acknowledgement and Authorisations ("DAA") and the T&C (which also incorporated FATCA, CRS, UT Loan Financing Risk Disclosure Statement) as set out in this document, the relevant Information Memorandum, Master Prospectus(es)/Prospectus(es), Disclosure Document and its Supplementary(ies) (if any), Information Memorandum(s) and its Supplementary(ies) (if any) for the Fund(s) to be invested in, of this account application and I/We undertake to be bound by them for all my/our transactions with RHBAM MY.

## ALL APPLICANTS MUST SIGN THIS ACCOUNT APPLICATION FORM

|                                                                                                 |                                                                                                 |                                                                                                 |                             |
|-------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|-----------------------------|
|                                                                                                 |                                                                                                 |                                                                                                 |                             |
| <b>Authorised Signatory (ies)</b><br><b>Name :</b><br><b>NRIC/Passport No:</b><br><b>Date :</b> | <b>Authorised Signatory (ies)</b><br><b>Name :</b><br><b>NRIC/Passport No:</b><br><b>Date :</b> | <b>Authorised Signatory (ies)</b><br><b>Name :</b><br><b>NRIC/Passport No:</b><br><b>Date :</b> | Company Stamp / Common Seal |

Note: Pre-signed account application form is strictly prohibited as provided under FIMM's Code of Ethics.

## FOR OFFICE USE ONLY

Account No. \_\_\_\_\_

## FOR UTSC/DISTRIBUTOR USE ONLY

|                                                   |                                               |
|---------------------------------------------------|-----------------------------------------------|
| RHBAM MY/ Distributor / Branch Code / Stamp _____ | Name of Staff / UTSC / Distributor _____      |
| Staff / UTSC Code / EP Code _____                 | Signature of Staff / UTSC / Distributor _____ |
| FIMM Code _____                                   |                                               |

## APPENDIX

### Lisf of Source of Wealth

|                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                              |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>W01</b> Accumulated Savings<br><b>W03</b> Trust Fund<br><b>W05</b> Insurance/takaful Maturity/Surrender<br><b>W07</b> Legal Settlement<br><b>W09</b> Local Investment proceeds<br><b>W11</b> Crypto currency investment proceeds<br><b>W13</b> Sale of Business | <b>W02</b> Inheritance<br><b>W04</b> Disposal of Assets/ Shares<br><b>W06</b> Return on Investment<br><b>W08</b> Income from own business<br><b>W10</b> Foreign investment proceeds<br><b>W12</b> Property (rental proceeds) |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

### Lisf of Source of Fund

|                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                             |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>F01</b> Own Bank Transfer (within RHB)<br><b>F03</b> Trust Funds<br><b>F05</b> Dividends/Profits<br><b>F07</b> Return on Investment<br><b>F09</b> Insurance/Takaful Maturity/Surrender<br><b>F11</b> Credit Facility Approve by FI<br><b>F13</b> Trf frm Own Acct with Oth FI<br><b>F15</b> Inheritance<br><b>F17</b> Business Sales/Proceeds<br><b>F19</b> Crypto Currency/Digital Asset Investment Proceeds | <b>F02</b> Savings/Investment<br><b>F04</b> Sale of Inves/Shares/Prop/Land<br><b>F06</b> Rental Proceeds<br><b>F08</b> FD/Term Deposit Placement Roll Over/Renewal<br><b>F10</b> Legal Settlement<br><b>F12</b> Trf Frm Parent/Holding/Subs<br><b>F14</b> Financial Aid/Subsidies<br><b>F16</b> Gift/Donation<br><b>F18</b> Working Capital |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

## DECLARATIONS, ACKNOWLEDGEMENT AND AUTHORISATIONS ("DAA")

- I/We acknowledge that I/We am/are aware of the fees and charges that I/We will incur directly or indirectly when investing in the Fund(s).
- I/We undertake to be bound by the provisions of the documents constituting the Fund(s) subscribed to as if I/We was/were a party thereto.
- I/We declare that I/We am/are neither engaged in any unlawful activity nor are my/our monies obtained from any illegal source or related to any illegal activity.
- I/We declare that I/We am/are in compliance and undertake that I/We will continue to comply with all applicable laws and regulations.
- I/We undertake to provide RHBAM MY with all information as it may require for the purpose of and in connection with completing the account application form, including but not limited to, my/our/the Corporate and its group of companies' information on financial position, condition, operation, business or prospect, where applicable
- I/We declare that I/We am/are in compliance and undertake that I/We will continue to comply with all applicable laws and regulations.
- I/We, as director(s) of the Corporate do hereby declare that the Corporate is a legally incorporated Corporate. Copy of my/our Certificate of Incorporation is enclosed (applicable to corporate only).
- I/We undertake to provide RHBAM MY with all information as it may require for the purpose of and in connection with completing the account application form, including but not limited to, my/our/the Corporate and its group of companies' information on financial position, condition, operation, business or prospect, where applicable
- I/We acknowledge that I/We shall keep RHBAM MY informed of any changes of the information stated in this account application.
- I/We undertake to provide such information and documents that RHBAM MY may require for the purpose of due diligence/enhanced due diligence as required under the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 ("AMLATFPUAA 2001") (including any amendments, variations, and/or modifications as may be made at any time and from time to time) and any guidelines issued by any regulators, authorities and/or statutory bodies including the Anti-Money Laundering and Counter Financing of Terrorism ("AML/CFT"). I/We agree that I/We shall not hold RHBAM MY liable in any proceedings (whether civil, criminal or otherwise) for the disclosure of any information in any suspicious transaction report made by RHBAM MY in good faith, nor for any delay and/or refusal by RHBAM MY in carrying out my / our instructions in the event deemed necessary by RHBAM MY. I/We further agree to abide and comply with any directives or orders which may be issued and imposed by the respective regulators, authorities and/or statutory bodies from time to time and further undertake to give the evidence and/or documentation required by RHBAM MY, the respective regulators, authorities and/or statutory bodies for the purpose of complying with the respective AML/CFT legislation in the applicable jurisdiction where the transactions are to be executed from time to time.
- (Distribution Instruction as per Purchase/Switch Form) Depending on the Fund invested and subject to each respective Fund's Master Prospectus(es)/ Prospectus(es), Disclosure Document and its Supplementary(ies) (if any), Information Memorandum(s) and its Supplementary(ies) (if any), income distribution will either be reinvested into further units in the relevant fund or be paid out.
- I/We hereby declare and acknowledge that I/We have sole legal and proprietary right over all monies accompanying this account application form.
- I/We hereby agree to indemnify RHBAM MY, its Personnel, and Unit Trust Scheme Consultants against all actions, suits, proceedings, claims, damages and losses which may be suffered by RHBAM MY as a result of any inaccuracy of the declarations herein.
- I/We, the undersigned and representatives for the Corporate, do declare and represent that as at the date hereof, the Corporate is not wound up, no petition for winding-up has been filed against the Corporate nor any receiver has been appointed over any of its assets (applicable to corporate).
- I/We agree to notify RHBAM MY if there is any changes that affect my tax residency/FATCA/CRS status and will furnish RHBAM MY with the relevant foreign Tax Identification Number (TIN) and/or documentary evidence within 30days of such change.
- I/We acknowledge that this application is subject to the approval of RHBAM MY and RHBAM MY has the absolute discretion to approve or reject this application without assigning any reasons thereto.
- I/We declare that all particulars and information given herein are true and correct and they shall also be applicable to the accounts opened and maintained at any of RHBAM MY's branches and that I/We have not withheld any material facts or information from RHBAM MY. RHBAM MY is entitled to fully rely on such information for all purposes, unless RHBAM MY receives notice in writing from me informing otherwise. I/We further undertake to furnish to RHBAM MY with such additional particulars as RHBAM MY may require from time to time.
- I/We undertake to notify RHBAM MY in writing of any changes in the information provided herein by me/us. I/We agree that any such changes shall be effective three (3) business days after RHBAM MY's receipt of my/our notice.

## DECLARATIONS, ACKNOWLEDGEMENT AND AUTHORISATIONS ("DAA") ( Continued)

- I/We agree that RHBAM MY shall be entitled to act upon and I/We shall accordingly be bound by any notice or other communication received by RHBAM MY and believed by RHBAM MY to have been given or made by a person authorised by me/us and the transaction executed pursuant to such instructions shall accordingly be binding on me/us.
- Where any instruction is ambiguous or inconsistent with any other instruction, RHBAM MY shall be entitled either not to act upon the instruction or to rely and act in accordance with any reasonable interpretation thereof which any officer of RHBAM MY believes in good faith to be the correct interpretation.
- I/We shall not hold RHBAM MY liable in any way for acting on inconsistent, ambiguous or incomplete instructions.
- I/We understand that RHBAM MY does not recognize or acknowledge any private arrangement or agreement entered between me/we with my/our servicing agent who is a RHBAM MY's Consultant. I/We understand and agree that I/We cannot take action against RHBAM MY to claim for any losses, penalty, charges, claims, demands, costs and expenses, whether directly or indirectly suffered in consequence of or arising from the said private arrangement or agreement.
- RHBAM MY shall not be liable to me/us for acting upon any instructions communicated or purportedly communicated by me/us to RHBAM MY over the telephone or in writing and signed or purportedly signed by me/us or given or transmitted purportedly or given or transmitted by facsimile or electronic mail notwithstanding that it is subsequently shown that such instruction was not given by me/us. Any risks of misunderstanding, any error or loss resulting from instructions given by unauthorised persons or any error, loss or delay resulting from the use of the post, facsimile or electronic mail are entirely my/our risk for which RHBAM MY shall not be liable for.
- I am/We are aware that signatures on facsimile or electronic mail instruction may be superimposed fraudulently or without proper authority when transmitted to RHBAM MY and I/We shall give RHBAM MY facsimile or electronic mail instructions assuming such risks. RHBAM MY shall not held liable for any losses, damages, expenses, claims or liabilities suffered by me/us as a result of RHBAM MY acting upon facsimile or electronic mail instructions so long as the signature(s) appearing on any such facsimile or electronic mail instructions appear on verification to be or purport to be in accordance with my/our specimen signature(s).
- I/We authorise RHBAM MY to conduct independent verification and/or inquiries in respect of any information declared herein or furnished to RHBAM MY with the relevant authorities and/or credit reference agencies or any other relevant organisations whether in Malaysia or elsewhere and I/We undertake to furnish any additional information that RHBAM MY may require for its assessment of the application and from time to time after the application had been approved. That I/We further consent and authorise the relevant authorities and/or credit reference agencies or any other relevant organisations whether in Malaysia or elsewhere to disclose my information to RHBAM MY.
- I/We hereby undertake to fully, unconditionally and irrevocably indemnify RHBAM MY and keep RHBAM MY indemnified at all times from and against all actions, proceedings, claims, demands, losses, penalties, fines, damages, costs, charges and/or expenses which RHBAM MY may sustain, incur or be liable to, in consequence of, attributable to or arising from, any breach by me/us of its obligations including any costs reasonably and necessarily incurred by RHBAM MY in collecting any debts due to RHBAM MY or in connection with the closure of the Account, or any appointment made by me/us and/or any request or authorisation given by me/us, and/or any false declaration(s) on my part in this T&C howsoever arising. The right of indemnity shall continue in full effect notwithstanding the suspension, termination or closure of my/our account(s) with RHBAM MY. Neither RHBAM MY or its subsidiary, associated, or related companies of RHBAM MY's holding company nor any of its agents shall be liable for any direct, indirect, special or consequential damages which may be suffered by me/us such as, but not limited to, loss of anticipated profits or other anticipated economic benefits, whatsoever or howsoever caused, whether in contract or in tort, arising directly or indirectly with or arising out of this DAA, and/or the T&C herein. I/We further undertake to indemnify RHBAM MY and its subsidiary, associated, or related companies of RHBAM MY's holding company from being liable in any proceedings (whether civil, criminal or otherwise) arising from any breach by me/us pursuant to the terms of the T&C and/or the DAA stated herein.
- I/We consent that RHBAM MY and/or its authorised agents, service providers and/or sub-contractors may obtain or be granted access to my/our information or documents relating to my/our affairs in particular in relation to my/our securities and/or depository accounts (for example account particulars, balances, and/or transactions) maintained with the relevant authorities (whether locally or abroad), agents and/or service providers. This consent is irrevocable and I/We shall not hold RHBAM MY liable for any losses arising thereof except for losses or liabilities I/We may directly suffer as a result of any fraudulent act done / committed by RHBAM MY
- I/We consent to and authorize the RHB Banking Group (which shall include its holding company, its subsidiaries and associated companies), its respective directors, officers, employees and agents to disclose, share and/or verify information or documents pertaining to my/our affairs, account(s), facility(ies), directors and/or substantial shareholders to and/or with the following parties including :
  - (i) any companies within the RHB Banking Group, whether within or outside Malaysia for any purpose including, without limitation:
    - a) cross-selling, marketing and promotions of products and/or services of the RHB Banking Group;
    - b) conducting conflict checks on any conflict of interest situations whether actual or potential, pursuant to the appointment of RHBAM MY, if applicable; and
    - c) having access to the Company's/ the Customer's information and/or documents in relation to its securities and/or depository accounts maintained with RHBIB and/or the relevant central and/or authorized depositories, if applicable;
  - (ii) any authorities/regulators/parties as may be authorised by law or regulations to obtain such information or by court of law;
  - (iii) any party(ies) providing security for purposes of facility(ies) granted to me/us;
  - (iv) agents of the RHB Banking Group, including without limitation, vendors, merchants and/or third party service providers in connection with any products and/or services being provided by the RHB Banking Group;
  - (v) auditors, legal counsels and/or other professional advisers in relation to the provision of services by the RHB Banking Group pursuant to this engagement, or in connection with the preparation of any facility or security documents, if applicable, or any action or proceeding for the recovery of monies due and payable by me/us, wherever applicable;
  - (vi) credit bureaus and/or credit reporting agencies, fraud prevention agencies, debt collection agencies and industry/financial related associations; and
  - (vii) any potential assignee or other person proposing to enter into any contractual arrangement which requires the disclosure of such information.
- I/We agree that RHBAM MY shall not be responsible or liable to me in the event the agents or entities appointed by RHBAM MY to perform any obligations, goes into liquidation or insolvency and further agrees that RHBAM MY shall not be liable in respect of the acts or omission of any entity providing any services including repurchase/settlement facilities and/or custodian services.
- I/We undertake to further indemnify RHBAM MY for any loss, costs (includes legal costs), claims, liabilities or expenses arising out of or connected with any (i) transaction or instruction that may be carried out by RHBAM MY on behalf of me/us having to act on my/our instructions or at my/our request, (ii) breach by me of its obligations, including but not limited to any costs reasonably and necessarily incurred by RHBAM MY selling-off, or collecting any debts due to RHBAM MY or in connection with the closure of the Account(s), and (iii) breach, failure or omission of the foreign broker / agent / custodian appointed on behalf of me/us. This obligation to indemnify RHBAM MY survives the termination of these T&C.
- I/We agree to pay all taxes including but not limited to Services Tax or its equivalent imposed by the authorities locally or abroad at the prescribed rate determined by the relevant authorities on the service fee and/or any such other fees in relation to my/our account.
- I/We agree and acknowledge that all communication between RHBAM MY and me/us conducted via Electronic Services - for the purposes of issuing instructions in respect of my/our account may increase the risk of error, security, fraud and privacy issues. I/We acknowledge I/We am/are fully aware of the risks associated when communicating or conducting the transactions via the Electronic Services. I/We further agree to the following:-
  - a. I/We fully and solely responsible for the safety and confidentiality of the associated pin numbers and/or passwords (if applicable) that must be kept secret and not be understandable, either directly or indirectly, by a third party. I/We must make sure, by all appropriate means, that they are not used by persons other than me/us, including but not limited to, a representative, attorney-in-fact, agent or any third parties.
  - b. I/We agree that RHBAM MY may use my/our mobile number(s) and/or e-mail address(es) to validate/authenticate the registration and/or access for online services and/or other services. Should there be any changes to my/our e-mail address(es) and/or mobile number(s), I/We will advise RHBAM MY and provide the Updating of Client's Particular Form.
  - c. RHBAM MY may rely upon or act in accordance with the instructions given under the Electronic Services but is not obliged to rely upon and act in accordance with any instructions given via the Electronic Services which may from time to time be, or purported to be, or believed by RHBAM MY to be given by me without inquiry on RHBAM MY's part as to the authority or identity of the person making or purporting to make such communication via the Electronic Services.
  - d. RHBAM MY shall neither be liable for acting upon such instructions nor be obliged to investigate the authenticity of such instructions or verify the accuracy and completeness of such instructions the non-delivery, delayed delivery, or the misdirected delivery of such instruction given by me/us via the nominated Electronic Services. Such instructions shall be deemed irrevocable and binding upon me upon RHBAM MY's receipt notwithstanding any error, fraud, forgery, lack of clarity or misunderstanding in respect of the terms of such instructions.
  - e. RHBAM MY shall have no liability to me/us (whether in contract or in tort, including negligence) in the event of any viruses, worms, software bombs or similar items being introduced into the Electronic Services which may affect my communication.
  - f. RHBAM MY shall not be liable for any loss, liability or cost whatsoever arising from any unauthorised use of the Electronic Services. I/We agree to indemnify RHBAM MY from and against all losses, liabilities, judgments, suits, sanctions, proceedings, claims, damages and costs resulting from or arising out of any act or omission by any person using the Electronic Services by using my/our designated password whether or not I/We authorised such use.
  - g. I/We agree to use applicable software to protect my/our computer from viruses, malware, spyware, phishing, and other forms of attack on my/our computer. I/We am/are responsible for selecting all systems, hardware and the Internet service provider. I/We am/are also responsible for any defect, malfunction or interruption in service or security due to hardware failure, the choice of Internet service provider and systems and computer services.
- I/We consent to and authorise RHBAM MY to perform any of the following, if applicable:
  - a. Withhold any applicable payments in the account(s);
  - b. Report/discard/exchange any information/documents relating to my/our accounts/affairs to Inland Revenue Board Malaysia or any foreign tax authorities/inland revenue authorities in compliance with any tax requirements;
  - c. Terminate (with prior notice of 7 business days) my/our contractual relationship(s) with RHBAM MY.
- I/We declare that I am/we are not a U.S. person and in the event of a change in my/our status that I/We become a U.S. Person, I/We shall notify RHBAM MY of the change.
- The Customer shall indemnify and hold harmless RHBAM MY, its directors/shareholders/employees and its Unit Trust Scheme consultants against all actions, cost (including any legal cost incurred), suits, proceedings, damages, expenses, losses, liabilities, claims and demands arising out of (whether directly or indirectly or in connection with) RHBAM MY having acted on the instructions/Order given in this application, save and except for the gross negligence and wilful default on the part of RHBAM MY.
- Pursuant to the requirements of the Capital Market and Services Act 2007, I/We further confirm that the Company is a sophisticated investor as defined in the Information Memorandum and thus the Company is qualified to invest in the Wholesale Fund (Applicable for Wholesale Client only)

## TERMS AND CONDITIONS ("T&C")

You are advised to read and understand the relevant Information Memorandum, Master Prospectus(es)/ Prospectus(es) and its Supplementary(ies) (if any) and deed(s) which shall be made available upon request before investing in the fund(s).

1.0 RHBAM MY shall be entitled to vary, revise or amend the provisions of the T&C herein at any time. The Customer is deemed to have been notified of such variation, upon such variation being made available on the website(s) of IUTA as well as RHBAM MY (if any) and the Customer is deemed to have accepted such variation, revision, amendment and/or modification in the event the Customer continues to invest with RHBAM MY as well as access to RHBAM MY Website. The relevant provisions of this T&C shall thereafter be deemed to have been varied, revised, amended and/or modified accordingly and shall be read and construed as if such variations, revisions, amendments and/or modification had been incorporated in and formed part of the T&C.

### 2.0 Customer Care

- If you require further information or clarification, please contact our Customer Service at +603-9205 8000 for assistance.

### 3.0 Rights of RHBAM MY as the Manager

- a. RHBAM MY reserves the right to accept or reject any account opening application and/or transactions in whole or in part thereof with or without assigning any reasons thereto, without compensation to the customer and the duly completed Transaction form/instruction received by RHBAM MY are deemed irrevocable by the Customer.
- b. Notwithstanding anything contained herein, RHBAM MY shall be at liberty to disregard or refuse to process any of the instructions given via the Transaction form if the processing of such instructions would be in contravention of any laws or regulatory requirements, whether or not having the force of law and/or would expose RHBAM MY to any liability.

### 4.0 Electronic Services

- RHBAM MY may from time to time provide to the Customer its electronic services such as website, computer, telephone, e-mail, short messaging service (sms), mobile telephone services or systems (including but not limited to services or information accessible through RHBAM MY's proprietary software or mobile application) ("Electronic Services"). The Customer will be automatically enrolled to receive Fund's reports and notices in electronic form. If the Customer wishes to receive the reports in printed copies, the Customer may opt out from the Electronic Services by informing RHBAM MY in writing.

a RHBAM MY may engage in any services include as part of such Electronic Services from time to time for the purpose of :

- (i) viewing information and details relating to the applicant's – viewing and/or printing of account information such as fund reports, statements, advices of transactions and/or other communications in electronic form;
- (ii) transmitting Orders to RHBAM MY for execution;
- (iii) access to, including but not limited to key market indicators and real-time quotes;

And if the Customer does not wish to utilise the Electronic Services, the Customer may choose to opt out by informing RHBAM MY in writing

b RHBAM MY shall be entitled to:

- (i) modify, suspend or terminate the operation of the Electronic Services; or
  - (ii) suspend or terminate the Customer's access to or use of the Electronic Services.
- at any time with or without notice.

For avoidance of doubt, any modification, cancellation, termination or suspension of the Electronic Services shall not entitle any Customer to any claims against RHBAM MY or compensation arising from any losses or damages suffered or incurred by the Customer as a direct or indirect result of the act of modification, cancellation, termination or suspension of the Electronic Services.

### 5.0 Notices

All notices and other communications sent by or to the Customer shall be sent at the risk of the Customer. Unless due to wilful default or negligence of RHBAM MY, RHBAM MY shall not be responsible for any inaccuracy, interruption, error, delay or failure in transmission or delivery of any notices via whatever means, or for any equipment failure or malfunction. RHBAM MY shall not be liable for any direct or indirect consequential losses arising from the foregoing.

### 6.0 Investment

a. All monies due and payable by the Customer to RHBAM MY shall be made with clear funds and any cheques issued by the customer must be honoured when presented.

b. No physical cash shall be accepted as payment for investment

c. Without prejudice to the generality of the foregoing, all employees and Unit Trust Scheme Consultants ("Consultants") of RHBAM MY are prohibited from receiving from any parties monies for unit trust investment (whether by way of cash or cheque or any other instruments) made out in favour of the employees and/or Consultants) for their onward transmission to RHBAM MY and in the event that you do hand over such monies to our employees and/or Consultants, such employees and/or Consultants shall for the purposes of such transmission of monies to RHBAM MY, be your agent and not ours and RHBAM MY shall not be liable for any loss whatsoever occasioned to you or any other person. RHBAM MY is under no obligation to accept payments for unit trust investments via employees and/or Consultant of RHBAM MY or any third party and may at our sole discretion reject such payments.

d. If any application made by the Customer is rejected for whatsoever reason, whether in part or whole, any monies paid or remaining balance thereof will be returned (without interest or return) and any costs or expenses incurred thereof shall be borne solely by the customer

e. Any investment, repurchase or switching requests received after the respective fund's cut-off time or on the fund's non-business day will be treated as the next business day's transaction.

f. Pre-signed purchase/switching and/or repurchase/cooling-off forms is/are strictly prohibited as provided under FIMM's Code of Ethics.

### 6.1 Account Opening

#### a. Minimum Investment

##### Corporate Applicant

- Corporate Applicant to enclose a copy of the Memorandum and Article of Association or its equivalent, Company's latest audited accounts, list of Authorised Signatories and Specimen Signatures.

• For a Corporate, the Common seal or the Company stamp will have to be affixed. If the Company stamp is used, an Authorised Officer must sign and state his/her representative capacity.

• Certified True Copy (by company secretary, if applicable) of the Board Resolution, Form11, Form9, Form13 (if applicable), Form24, Form44, Form49, Section 14, Section 68, Section 58 or its equivalent and the latest Annual Return/latest Audited Financial Statement.



## TERMS AND CONDITIONS ("T&C") (CONTINUE)

### 6.2 Purchase/Switching

#### a. Switching application

- If allowed, minimum switch amount is to be adhered to.
- A switching fee or difference in Sales Charge between switching funds, where applicable (as disclosed in the relevant Prospectus, Information Memorandum, Disclosure Document and any supplementary thereto) on the amount to be switched shall be imposed and netted off from the value to be switched.
- For partial switching, minimum amount to be maintained in the original Fund as stated in the relevant Information Memorandum, Master Prospectus(es) / Prospectus(es), Disclosure Document and its Supplementary(ies) (if any).
- In the event any request for partial switching results in the customer holding less than the minimum balance of units required, RHBAM MY reserves the right to fully switch all the units held by the Customer.
- For full switching, all units in the account shall be switched.

### 6.3 Repurchase (Redemption)

- Customer must maintain minimum holding as prescribed in the fund's account for partial repurchase, as required by the relevant Information Memorandum(s), Master Prospectus(es) / Prospectus(es), Disclosure Document and its Supplementary(ies) (if any).
- For partial repurchase, the customer must leave a minimum balance of units required to maintain the fund's account as required by the relevant Fund's Information Memorandum(s), Master Prospectus(es) / Prospectus(es), Disclosure Document and its Supplementary(ies) (if any). In the event any request for partial repurchase results in the Customer holding less than the required minimum balance of units required, RHBAM MY reserves the right to full repurchase all the units held by the Customer.
- Payment of repurchase proceeds to a third party is strictly prohibited.
- If repurchase order of units received from Customer is above Customer's total available unit, RHBAM MY has the right to proceed with the repurchase order as full repurchase based on the available units.
- RHBAM MY will not be held responsible for any delay or loss incurred due to incorrect bank account number provided by the Customer.
- All payments from the Customer to RHBAM MY or from RHBAM MY to the Customer shall be settled in the relevant Currency of the Fund ("Fund Currency") whose units are being subscribed for or repurchased unless otherwise agreed between RHBAM MY and the Customer. Where RHBAM MY and the Customer have agreed that the payments shall be settled in a currency other than the Fund Currency, such payments shall be settled at a rate of exchange as shall be determined by RHBAM MY in its sole and absolute discretion. If for any reason RHBAM MY cannot effect payment or repayment to the Customer in the Fund Currency or in the agreed currency between RHBAM MY and the Customer, RHBAM MY may effect payment or repayment in the equivalent of any other currency selected by RHBAM MY based on the applicable rate of exchange at the time the payment or repayment is due.

### 6.4 Cooling-Off

- Cooling-off is only available to customers investing into any unit trust fund or private retirement scheme managed by the same investment manager for the first time.
- Partial cooling-off request is NOT accepted. The cooling-off request is based on the T&C stipulated in the Information Memorandum(s), Master Prospectus(es)/ Prospectus(es)/, Disclosure Document and its Supplementary(ies) (if any) of the respective Fund(s).

### 6.5 Income Distribution / Unclaimed Moneys

#### a) Income Distribution

- (Distribution Instruction as per Purchase/Switch Form) Depending on the Fund invested and subject to each respective Fund's Master Prospectus(es)/ Prospectus(es), Disclosure Document and its Supplementary(ies) (if any), income distribution will either be reinvested into further units in the relevant fund or be paid out.

#### b) Unclaimed Moneys

- All money payable to a Unit Holder may be paid by telegraphic transfer or electronic payments or cheques. However, after the lapse of one (1) year from the date of the cheque or any moneys payable to Unit Holders which remain unclaimed for such period of time, the Manager shall file and pay the unrepresented payments to the Registrar of Unclaimed Moneys in accordance with the requirements of the Unclaimed Moneys Act, 1965. Thereafter, the Unit Holders are to claim such monies from the Registrar of Unclaimed Moneys.
- In the event of payment of income distribution to Unit Holders in the form of cheque, and the cheque is not presented for payment by the date which falls six (6) months from the date of issuance of the said cheque, the Unit Holder shall be deemed to have authorised the Manager to reinvest the moneys in additional Units as at Net Asset Value per Unit at such date as may be determined by the Manager provided always that the Unit Holder still has an active account with the Manager. If the Unit Holder no longer has an account with the Manager, after the lapse of one (1) year from the date of the cheque, the Manager shall file and pay the unrepresented payments to the Registrar of Unclaimed Moneys. Thereafter, the Unit Holders are to claim such monies from the Registrar of Unclaimed Moneys.

### 6.6 Bank Account Details

- Bank account details as stated in the account application will be captured under RHBAM MY's system for the payment purposes of income distribution, repurchase and cooling off. If the bank account details provided under the repurchase/cooling-off instruction differs from that of the account application, payment will be processed as per the bank account details maintained under the RHBAM MY's system. If there is any changes to the bank account details, kindly provide the latest details by completing the Updating of Client's Particular Form.
- In the event that no such bank account number provided in the account application, RHBAM MY will maintain the bank account details as provided in the repurchase/cooling-off instruction.

### 6.7 Regular Savings Plan (RSP)

- If the Customer at any time apply for and are accepted by RHBAM MY to use the services that enable the Customer to make regular savings, the Customer will be subject to the T&C.
- The Customer on application for RSP will need to have a minimum initial investment amount in the nominated unit trust funds and to subsequently nominate number of years of investment. The source of monies is through direct debit authorisation.
- The Customer acknowledges that RHBAM MY reserves the right to terminate the RSP when the nominated funds is disabled for purchase, terminated or suspended.
- The Customer has the sole responsibility of having sufficient monies in the bank account to ensure that the RSP transactions are successful and the Customer shall be liable for any losses or damages incurred by RHBAM MY in executing the failed transactions.
- The Customer has the right at any time to terminate the RSP and/or modify the RSP through changing the nominated Fund, the nominated amount or the number of years of investment.
- RHBAM MY has the absolute right at any time to terminate the RSP if direct debit authorisation failed for more than three (3) times consecutively.

### 7.0 Change of Particulars

- RHBAM MY shall at all times be entitled to rely on the records in the Application Form last submitted by the Customer unless any change in the particulars therein have been notified to RHBAM MY or updated online by the Customer. RHBAM MY is not obliged to verify any particulars furnished or updated online by the Customer and RHBAM MY shall not be liable or responsible for any losses suffered or incurred by the Customer or any other Person by reason of any error or omission in the completion of the Application Form/Update Particular Form or in the furnishing or online updating of the particulars by the Customer.
- The Customer agrees and undertakes to notify RHBAM MY immediately of any change in the particulars of the Customer, or any information relating to any Account or to these T&C, supplied to RHBAM MY to update the changes online or completing the Updating of Client's Particular Form and submit to:

RHB Asset Management Sdn Bhd  
Level 8, Tower 2 & 3, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia  
Contact: +603-9205 8000 Facsimile: +603-9205 8100 E-mail: rhbam@rhbgrou.com

RHB Islamic International Asset Management Berhad  
Level 8, Tower 2 & 3, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia  
Contact: +603-9205 8000 Facsimile: +603-9205 8107 E-mail: rhbiam.enquiry@rhbgrou.com

## TERMS AND CONDITIONS ("T&C") (END)

- 8.0 Investment into unit trust distributed by RHBAM MY as Institutional Unit Trust Adviser (IUTA) and/or appointment of nominee to hold unit trust (units)
- The customer may invest in both unit trust funds that are managed by RHBAM MY or distributed by RHBAM MY as IUTA for other unit trust management companies ("UTMC").
  - RHBAM MY as IUTA requires on services of a nominees ("Nominee") to effect transactions for the Customer and also to keep in custody units for and on behalf of the Customer.
  - Where the Customer invests in a unit trust fund distributed by RHBAM MY as IUTA, the Customer hereby agrees to appoint RHBAM MY to hold and act for and on behalf of the Customer in relation to those units subject to the T&C provided herein. All transactions with respect to the units will be effected by the Nominee on behalf of the Customer with the relevant representative agent, adviser or management company of the units in accordance with the restrictions or limitations set by the respective UTMC, the relevant prospectus and deed of the respective funds and the laws, rules, guidelines, regulations and practices of the unit trusts industry.
  - Where the Customer invests in a unit trust distributed by RHBAM MY as an IUTA, the Customer agrees to accept the T&C as set out by RHBAM MY as IUTA and also the relevant UTMC(s).
  - The units shall be held by the Nominee as the registered holder for and on behalf of the Customer.
  - The Nominee shall be a custodian and not a trustee in all matters relating to this arrangement and/or the units.
  - The Nominee shall have no duty or responsibility, as regards attendance at meetings or voting in respect of any of the units or as regards any subscription, conversion or other rights in respect thereof or as regards to any merger, consolidation, reorganisation, receivership, bankruptcy or insolvency proceedings, compromise or arrangement in connection with the Units nor shall the Nominee be under any duty to investigate or participate therein or take any alternative action in connection therewith except in accordance with written instructions from the customer and upon such conditions and indemnity and provision for expenses as the Nominee may require.
- 9.0 TERMINATION
- RHBAM MY may terminate or suspend the Account by giving 7 Business Days' written notice to the Customer or by immediate or without notice if so required by relevant authorities under applicable laws of Malaysia on the happening of any of the following events:
    - i. an Account without holdings and/or activity for the past two (2) years since the opening of account;
    - ii. an Account that has been deemed to be dormant based on criteria that RHBAM MY may determine from time to time;
    - iii. the Customer becomes bankrupt, commits an act of bankruptcy or suffers any petition or passes any resolution for winding up or enters into receivership or enters into any composition or arrangement with or for the benefit of its creditors;
    - iv. any of the Customer's representations, declarations or statements becoming untrue, incomplete or inaccurate;
    - v. the Customer breaches any of the terms herein;
    - vi. any claim, action or proceeding of any nature is commenced against the Customer by any party or steps are taken by any person to enforce any security against the Customer;
    - vii. RHBAM MY forms an opinion that it should take action in order to preserve its rights or interests under any of the Accounts with RHBAM MY;
    - viii. if there is a change in applicable law or regulation that makes it unlawful for RHBAM MY to continue with allowing the Customer to execute the transaction in the Fund(s);
    - ix. if RHBAM MY forms a view and in good faith that it should take action in order to preserve its rights or interests under any of the Customer's Account(s).
    - x. RHBAM MY reserves its sole and absolute discretion to terminate the services provided hereunder without assigning any reason whatsoever and RHBAM MY shall not be held liable to the Customer for any losses and/or damages suffered and/or incurred as a result thereof.
- 10.0 CONSEQUENCES OF TERMINATION
- In the event that the Account is terminated in accordance with the "Termination" clause above, RHBAM MY shall redeem from any of the Securities and/or Cash Fund in the Account to satisfy any monies (including any fees, expenses and charges) due from the Customer to RHBAM MY.
- 11.0 UT LOAN FINANCING RISK DISCLOSURE STATEMENT
- Investing in a unit trust fund with borrowed money is more risky than investing with your own savings. You should assess if loan financing is suitable for you in light of your objectives, attitude to risk and financing circumstances. You should be aware of the risk, which would include the following:-
- a. The higher the margin of financing (that is, the amount of money you borrow for every Ringgit of your own money that you put in as deposit or down payment) the greater the loss or gain on your investment.
  - b. You should assess whether you have the ability to service the repayments on the proposed loan. If your loan is a variable rate loan, and if interest rates rise, your total repayment amount will be increased.
  - c. If unit prices fall beyond a certain level, you may be asked to provide additional acceptable collateral (where units are used as collateral) or pay additional amounts on top of your normal instalments. If you fail to comply within the prescribed time, your units may be sold towards the settlement of your loan.
  - d. Returns on unit trusts are not guaranteed and may not be earned evenly over time. This means that there may be some years where returns are high and other years where losses are incurred instead. Whether you eventually realise a gain or incur loss may be affected by the timing of the sale of your units. The value of units may fall just when you want your money back even though the investment may have done well in the past.
  - e. This brief statement cannot disclose all the risks and other aspects of loan financing. You should therefore carefully study the T&C before you decide to take the loan. If you have doubts in respect of any aspect of this UT Loan Financing Risk Disclosure Statement or the terms of the loan financing, you should consult the institution offering the loan.

## DEFINITION AND INTERPRETATION

- "Account" means the account which the Customer opens and maintains with RHBAM MY to have access to the financial products and services provided by RHBAM MY.
- "Business Day" as defined in respective fund's relevant Information Memorandum, Master Prospectus(es)/Prospectus(es), Disclosure Document and its Supplementary(ies) (if any) and Product Highlights Sheet.
- "Cash Plan" means a plan where Customer's investment monies in a Fund is other than EPF Plan and RSP.
- "Content" means information, material, report and records including but not limited to text messages, images, banners, videos, animation and forms as appearing or displayed on this Website and/or the Mobile Application.
- "Customer", "You", "Your", "Yourself" refer to a customer/applicant of RHBAM MY, i.e. any person(s) who hold(s) and operate(s) an Account with RHBAM MY and includes the successors in title or legal representatives, whichever is applicable, of the Customer
- "EPF" means the Employees Provident Fund.
- "EPF Plan" means a plan which allows a Customer (subject to the conditions as imposed by EPF) to invest in a Fund which is managed by a Manager approved by the EPF, by way of transfer of funds from the
- "EPF i-Invest" refers to EPF online facility which allows you to transfer eligible fund from your EPF Saving to make investment into unit trust.
- "EPF Akaun 55" refers to Customer's EPF account where EPF members' contribution is received up to the age of 55 years old.
- "EPF Akaun Emas" refers to Customer's EPF account where EPF members' (who continue to work after the age of 55) contribution is received up to the age of 60 years old. Any outstanding balance from Akaun 55 will be consolidated under Akaun Emas.
- "FIMM" means Federation of Investment Managers Malaysia.
- "Fund(s)" means any unit trust, wholesale fund, investment fund, mutual fund or any other collective investment scheme authorised or recognised by the SC (or deemed to be authorised or recognised under law) and distributed by or made available through RHBAM MY from time to time.
- "Information" means information, text, personal data, data, statements, materials, message or any other information posted and/or provided in the Website.
- "IUTA" means Institutional Unit Trust Adviser, a corporation registered with FIMM and authorised to market and distribute unit trust schemes of another party.
- "Password" means User ID for authentication purposes to access primarily the i-Akaun and other available internet services known only to the user.
- "PDPA" means Personal Data Protection Act 2010.
- "Personnel" means the directors, officers, employees, servants, agents and employees of RHBAM MY and/or its nominee.
- "Registered User" means a customer who has registered for RHBAM
- RHB Banking Group" means RHB Bank Berhad and its group of companies.
- "RSP Plan" means Regular Savings Plan.
- "SC" means the Securities Commission Malaysia.
- "Services" means all online services, made available from time to time in the Website.
- "Sophisticated Investor" means a Customer who has successfully declared themselves as a sophisticated investor, which term is as defined in the "Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework" issued by the Securities Commission Malaysia or the glossary section of the information memorandum of the relevant fund. Only sophisticated investor may invest in a Wholesale Fund.
- "Statement" means any statements of account, confirmations or notifications in respect of any Order.
- "Trustees" mean the Trustee of the Fund as stated in the Master Prospectus(es)/Prospectus(es), Disclosure Document and its Supplementary(ies) (if any) & Information Memorandum(s) and its Supplementary(ies) (if any)
- "User ID" means Identification characters used by the user for the purpose of login to the Website.
- "Unit" means a share or unit in a Fund.
- "Visitor" means a non-customer of RHBAM MY.
- "Website" means RHBAM MY's website at <https://www.rhbgroup.com/malaysia/products-and-services/unit-trust/asset-management/rb-asset-management-sdn-bhd>
- "Wholesale Fund" means a unit trust scheme established where the units are to be issued, offered for subscription or purchase, or for which invitations to subscribe for or purchase the units are to be made, exclusively to Sophisticated Investors.



**RHB ASSET MANAGEMENT SDN BHD** 198801007231 (174588-X)

Level 8, Tower 2 & 3, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur  
 Tel: 03-9205 8000 Fax: 03-9205 8100  
 Toll Free No.: 1-800-88-3175 Website: www.rhbgroup.com

In compliance with the Capital Markets and Services Act 2007, this purchase/switch form should not be circulated unless accompanied by the relevant Master Prospectus(s) / Prospectus(es) and its Supplementary(ies) (if any). Investor(s) should read and understand the contents of the relevant Master Prospectus(es) / Prospectus(es) and its Supplementary(ies) (if any) before completing this purchase/switch form. Please complete in BLOCK LETTERS only, and tick(✓) where applicable. For 1st time investors, please fill up the account application form to be submitted with this purchase/switch form.

**PURCHASE / SWITCH FORM**

Account No.

(for existing unit holders only)

Purchase  Switch

Staff Application (Please tick (✓) if this is staff purchase)

**INDIVIDUAL / CORPORATE APPLICANT**

Name of Individual/Corporate Applicant (as in NRIC/Passport/Certificate of Incorporation)

|  |  |  |  |
|--|--|--|--|
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

|                |           |                            |                                                          |        |
|----------------|-----------|----------------------------|----------------------------------------------------------|--------|
| NRIC No. (new) | -         | -                          | NRIC No. (old) / Passport No. / Company Registration No. | Mobile |
| Country Code   | Area Code | Residence / House / Office |                                                          |        |

Name of Joint Individual Applicant (as in NRIC/Passport) (not applicable for EPF Investment Scheme ("EPF"))

|  |  |  |  |
|--|--|--|--|
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

|                |           |                            |                               |        |
|----------------|-----------|----------------------------|-------------------------------|--------|
| NRIC No. (new) | -         | -                          | NRIC No. (old) / Passport No. | Mobile |
| Country Code   | Area Code | Residence / House / Office |                               |        |

**DETAILS OF INVESTMENT APPLICATION**

Notes to be read before completing this section:

- Select a Distribution Instruction only if this is an initial investment in the relevant Fund(s) of RHB Asset Management Sdn Bhd ("RHBAM") and only if applicable. Depending on the Fund invested and subject to each respective Fund's Master Prospectus(es) / Prospectus(es) and its Supplementary(ies) (if any), income distribution will either be reinvested into further units in the relevant fund or be paid out.
- Distribution Instruction will be defaulted as per the relevant Fund's Master Prospectus(es) / Prospectus(es) and its Supplementary(ies) (if any), if no distribution instruction provided.
- Distribution for investment via the EPF Member's Investment Scheme will be automatically reinvested into the Fund. Distribution will continue to be reinvested upon conversion to Cash Plan after EPF released control, unless there is an existing investment in the same Fund with a distribution instruction provided earlier or RHBAM received a distribution instruction to opt for otherwise.
- If you wish to change your distribution instruction provided during the initial investment, kindly fill up 'Change of Income Distribution Instruction' form.
- For investment in RHB Equity Trust Fund, kindly provide the insurance beneficiary details / change of beneficiary by filling up the Insurance Beneficiary Nomination/Change of Insurance Beneficiary Form.
- Cheque/bank draft should be crossed and made payable to "RHB ASSET MANAGEMENT SDN BHD - TRUST ACCOUNT" for all funds. You should write your full name and NRIC No. on the back of each cheque. The cheque(s)/ bank draft(s) must be attached with this purchase/switch form.
- RHBAM is under no obligation to accept payments for investments via employees and / or Unit Trust Scheme Consultant ("UTSC") of RHBAM or any third party and may in its sole discretion reject such payments.
- If you are investing via Standing Instruction (i.e. for Regular Savings Plan), kindly fill up the Standing Instruction Form (i.e. RHB Direct Debit Authorisation Form for RHBAM) and/or of the relevant bank and attach it with this purchase/switch form.
- RHBAM reserves the right to reject forms which are incomplete, unclear and/or altered without the signature of the authorised signatory. Amendments using correction fluid are strictly prohibited.
- For EPF Members who are above age 55 years old (Akaun 55 and Akaun Emas) are allowed to perform withdrawal from EPF accounts for investment in the Unit Trust Funds. This shall be treated as type of withdrawal scheme from EPF. Upon successful withdrawal for purchase of Unit Trust Funds, the units created shall subsequently be deemed as cash investments, where subsequent transactions of switching and repurchase shall be treated similar to cash investments.
- For EPF Simpanan Shariah Akaun, Customers can only purchase or switch- in to shariah compliant unit trust funds.

Investor Suitability Assessment  Remain as previous assessment  Update (please complete the Investor Suitability Assessment Form ("ISAF") provided)

| Fund Name    | ***Plan Type | **Currency | Amount | ****No. of years 1 - 5 | Investment Type                                                      | *Distribution Instruction (not applicable for EPF)                                  |
|--------------|--------------|------------|--------|------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------------------------|
|              |              |            |        |                        | <input type="checkbox"/> Initial <input type="checkbox"/> Additional | <input type="checkbox"/> Reinvest <input type="checkbox"/> Credit into bank account |
|              |              |            |        |                        | <input type="checkbox"/> Initial <input type="checkbox"/> Additional | <input type="checkbox"/> Reinvest <input type="checkbox"/> Credit into bank account |
|              |              |            |        |                        | <input type="checkbox"/> Initial <input type="checkbox"/> Additional | <input type="checkbox"/> Reinvest <input type="checkbox"/> Credit into bank account |
| <b>TOTAL</b> |              |            |        |                        |                                                                      |                                                                                     |

\*Bank Account details for income distribution to be credited will be as per existing details maintained with RHBAM.

\*\* specify the currency acronym eg. RM etc

\*\*\* Note: C - Cash Plan ; S - Savings Plan ; E - EPF Plan \*\*\*\* Applicable for Regular Savings Plan

Payment Mode for investment :

- Cheque/Bank Draft (Bank \_\_\_\_\_ No. \_\_\_\_\_) (Payable to "RHB Asset Management Sdn Bhd - Trust Account")
- EPF Investment Scheme ("EPF"). Please provide a completed KWSP 9N Form.
- Online Transfer [i.e. IBG / RENTAS], kindly indicate the bank account which you banked into:

|   | Fund Name                                                        | Bank                                        | Account No.       |   | Fund Name                                           | Bank | Account No.       |
|---|------------------------------------------------------------------|---------------------------------------------|-------------------|---|-----------------------------------------------------|------|-------------------|
| 1 | <input type="checkbox"/> All Funds except for items 3 to 8 below | RHB                                         | 2-64317-0002-6750 | 5 | <input type="checkbox"/> RHB Money Market Fund      | RHB  | 2-14231-0003905-5 |
| 2 | <input type="checkbox"/> All Funds except for items 3 to 8 below | RHB Multi Currency (for foreign currencies) | 6-64317-0000-0598 | 6 | <input type="checkbox"/> RHB Deposits Fund          | RHB  | 2-64317-0002-6769 |
| 3 | <input type="checkbox"/> RHB Cash Management Fund 1              | RHB                                         | 2-14129-0021227-9 | 7 | <input type="checkbox"/> RHB Cash Management Fund 2 | RHB  | 2-14231-0003905-5 |
| 4 | <input type="checkbox"/> RHB Islamic Cash Management Fund        | RHB                                         | 2-64317-0000042-5 | 8 | <input type="checkbox"/> RHB Malaysia Income Fund   | RHB  | 2-14129-00245150  |
|   |                                                                  |                                             |                   | 9 | <input type="checkbox"/> Others                     |      |                   |

**FOR OFFICE USE ONLY**

**FOR UTSC / DISTRIBUTOR USE ONLY**

|                                                                                                                                          |                                                                                                                                                                                          |
|------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Account No. _____<br>Transaction Sequence No. _____<br>Price of Transaction (RM/relevant currency) _____<br>Transaction Price Date _____ | RHBAM / Distributor Branch Code / Stamp _____<br>Name of Staff / UTSC / Distributor _____<br>Staff / UTSC Code _____<br>FIMM Code _____<br>Signature of Staff / UTSC / Distributor _____ |
|------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**DETAILS OF SWITCHING APPLICATION**

- Note:**
- If allowed, minimum switch amount is to be adhered to.
  - A switching fee or difference in Sales Charge between switching funds, where applicable (as disclosed in the relevant Prospectus, Information Memorandum, Disclosure Document and any supplementary thereto) on the amount to be switched shall be imposed and netted off from the value to be switched
  - For partial switching, minimum amount to be maintained in the original Fund as stated in the relevant Information Memorandum, Master Prospectus(es) / Prospectus(es), Disclosure Document and its Supplementary(ies) (if any).
  - In the event any request for partial switching results in the customer holding less than the minimum balance of units required, RHBAM reserves the right to fully switch all the units held by the Customer.
  - For switching, if full, all units in the account shall be switched.

**SWITCH FROM**

| Fund Name | *Currency | Units |
|-----------|-----------|-------|
| 1         |           |       |
| 2         |           |       |
| 3         |           |       |

**SWITCH TO**

| Fund Name | *Currency | **Distribution Instruction                                                          |
|-----------|-----------|-------------------------------------------------------------------------------------|
| 1         |           | <input type="checkbox"/> Reinvest <input type="checkbox"/> Credit into bank account |
| 2         |           | <input type="checkbox"/> Reinvest <input type="checkbox"/> Credit into bank account |
| 3         |           | <input type="checkbox"/> Reinvest <input type="checkbox"/> Credit into bank account |

\* specify the currency acronym eg. RM etc

\*\*Bank Account details for income distribution to be credited will be as per existing details maintained with RHBAM. If there is any changes to the Bank Account details, kindly provide the latest details by filling up the Updating of Client's Particulars Form.

**LOAN FINANCING RISK DISCLOSURE STATEMENT**

Investing in a unit trust fund with borrowed money is more risky than investing with your own savings. You should assess if loan financing is suitable for you in light of your objectives, attitude to risk and financing circumstances. You should be aware of the risk, which would include the following:-

- (i) The higher the margin of financing (that is, the amount of money you borrow for every Ringgit of your own money that you put in as deposit or down payment) the greater the loss or gain on your investment.
- (ii) You should assess whether you have the ability to service the repayments on the proposed loan. If your loan is a variable rate loan, and if interest rates rise, your total repayment amount will be increased.
- (iii) If unit prices fall beyond a certain level, you may be asked to provide additional acceptable collateral (where units are used as collateral) or pay additional amounts on top of your normal instalments. If you fail to comply within the prescribed time, your units may be sold towards the settlement of your loan.
- (iv) Returns on unit trusts are not guaranteed and may not be earned evenly over time. This means that there may be some years where returns are high and other years where losses are incurred instead. Whether you eventually realise a gain or incur loss may be affected by the timing of the sale of your units. The value of units may fall just when you want your money back even though the investment may have done well in the past.
- (v) This brief statement cannot disclose all the risks and other aspects of loan financing. You should therefore carefully study the terms and conditions before you decide to take the loan. If you have doubts in respect of any aspect of this Risk Disclosure Statement or the terms of the loan financing, you should consult the institution offering the loan.

I / We acknowledge that I / We have read and understood the contents of the investment Loan Financing Risk Disclosure Statement. I / We do declare and represent that as at the date hereof, I / We am / are not an undischarged bankrupt nor has any petition for bankruptcy been filed against me/us. With the completion of this purchase/switch form, it constitutes that I / we have read, understood and agreed to be bound by the notes, terms and conditions stated in this purchase/switch form. I / We also accept and acknowledge that RHB Asset Management Sdn Bhd has absolute discretion to reply on facsimile confirmation from me and undertake to indemnify and hold harmless RHB Asset Management Sdn Bhd, its employees and UTSC at all costs, expenses, loss of liabilities, claims and demands arising out of this confirmation.

**DECLARATIONS AND SIGNATURES**

- I / We acknowledge that I / We have received, read and understood the relevant Master Prospectus(es) / Prospectus(es) and its Supplementary(ies) (if any) for the Fund(s) to be invested in, the Terms and Conditions of this purchase/switch form and I/We undertake to be bound by them for my / our initial and subsequent transactions with RHB Asset Management Sdn Bhd ("RHBAM").
- I/We undertake to be bound by the provisions of the documents constituting the Fund(s) subscribed to as if I was/We were a party thereto.
- I/We acknowledge that I/We are aware of the fees and charges that I/We will incur directly or indirectly when investing in the Fund(s).
- I/We hereby declare and acknowledge that I/We have sole legal and proprietary right over all monies accompanying this application.
- I/We hereby agree to apply the risk tolerance profile maintained with RHBAM for my subscription and/or switching/transfer. And if there are any changes to my/our risk tolerance profile, I/we will notify and furnish RHBAM with the updated Investor Suitability Assessment Form.
- I/We agrees and undertakes to notify RHBAM immediately of any change in my particulars and bank account.
- With the completion and execution of this purchase/switch form, I/We, the abovenamed unitholder(s)/member(s), agree that all facsimile and/or electronic mails ("emails") confirmation(s) are conclusive and irrevocable as to its terms and contents. I/We further acknowledge and accept that RHBAM:
  - (A) is hereby authorised and has absolute discretion to rely on facsimile and/or emails confirmation(s) from me/us;
  - (B) shall not be responsible or incur any liability(ies) to me/us arising out of or in connection with RHBAM acting in accordance with the facsimile and/or emails confirmation(s), notwithstanding any error, misunderstanding, fraud or lack of clarity in the terms of such instruction(s), and whether or not such facsimile and/or emails confirmation(s) was made or given with or without the authorisation of the abovenamed unitholder(s)/member(s); and
  - (C) I/We further undertake to indemnify and hold harmless RHBAM, its employees and its Unit Trust Scheme Consultants against all actions, costs (including any legal cost incurred), suits, proceeding, damages, expenses, losses, liabilities, claims and demands arising out of (whether directly or indirectly or in connection with) any inaccuracy of the declarations and inaccurate information provided herein.

**TERMS AND CONDITIONS**

**Regular Savings Plan (RSP)**

- The Customer acknowledges that RHBAM reserves the right to terminate the RSP when the nominated funds is disabled for purchase, terminated or suspended.
- The Customer has the sole responsibility of having sufficient monies in the bank account to ensure that the RSP transactions are successful and the Customer shall be liable for any losses or damages incurred by RHBAM in executing the failed transactions.
- The Customer has the right at any time to terminate the RSP and/or modify the RSP through changing the nominated Fund, the nominated amount or the number of years of investment.
- RHBAM has the absolute right at any time to terminate the RSP if direct debit authorisation failed for more than three (3) times consecutively.

**Electronic Services**

- RHBAM may from time to time provide to the applicant its electronic services such as website, computer, telephone, mobile telephone services or systems (including but not limited to services or information accessible through RHBAM's proprietary software or mobile technology) ("Electronic Services"). The applicant will be automatically enrolled to receive fund's reports and notices in electronic form. If the applicant wishes to receive the reports and notices in printed copies, the applicant may opt out from the Electronic Services by informing RHBAM in writing.
- RHBAM may engage in any services include as part of such Electronic Services from time to time for the purpose of :
  - (i) viewing information and details relating to the applicant's – viewing and/or printing of account information such as fund reports, statements, advices of transactions and/or other communications in electronic form;
  - (ii) transmitting Orders to RHBAM for execution;
  - (iii) access to, including but not limited to key market indicators and real-time quotes;
 And if the applicant does not wish to utilise the Electronic Services, the applicant may choose to opt out by informing RHBAM in writing.
- RHBAM shall be entitled to
  - (i) modify, suspend or terminate the operation of the Electronic Services; or
  - (ii) suspend or terminate the Customer's access to or use of the Electronic Services at any time with or without notice.

For avoidance of doubt, any modification, cancellation, termination or suspension of the Electronic Services shall not entitle any Customer to any claims against RHBAM or compensation arising from any losses or damages suffered or incurred by the Customer as a direct or indirect result of the act of modification, cancellation, termination or suspension of the Electronic Services.

**Unclaimed Moneys**

- All money payable to a Unit Holder may be paid by telegraphic transfer or electronic payments or cheques. However, after the lapse of one (1) year from the date of the cheque or any moneys payable to Unit Holders which remain unclaimed for such period of time, the Manager shall file and pay the unrepresented payments to the Registrar of Unclaimed Moneys in accordance with the requirements of the Unclaimed Moneys Act, 1965. Thereafter, the Unit Holders are to claim such monies from the Registrar of Unclaimed Moneys.
- In the event of payment of income distribution to Unit Holders in the form of cheque, and the cheque is not presented for payment by the date which falls six (6) months from the date of issuance of the said cheque, the Unit Holder shall be deemed to have authorised the Manager to reinvest the moneys in additional Units as at Net Asset Value per Unit at such date as may be determined by the Manager provided always that the Unit Holder still has an active account with the Manager. If the Unit Holder no longer has an account with the Manager, after the lapse of one (1) year from the date of the cheque, the Manager shall file and pay the unrepresented payments to the Registrar of Unclaimed Moneys. Thereafter, the Unit Holders are to claim such monies from the Registrar of Unclaimed Moneys.

**ALL APPLICANTS MUST SIGN THIS PURCHASE/SWITCH FORM**

|                                                                                         |                                                                                               |                                    |
|-----------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|------------------------------------|
| <p><b>Individual Applicant/Authorised Signatory (ies)</b></p> <p>Name:</p> <p>Date:</p> | <p><b>Joint Individual Applicant/Authorised Signatory (ies)</b></p> <p>Name:</p> <p>Date:</p> | <p>Company Stamp / Common Seal</p> |
|-----------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|------------------------------------|

*Note: Pre-signed purchase/switch form is strictly prohibited as provided under FIMM's Code of Ethics and Rules of Professional Conduct.*

# Master Prospectus

## Name of the Funds

## Date of Constitution

|                                      |                   |
|--------------------------------------|-------------------|
| RHB Equity Trust                     | 24 July 1996      |
| RHB Small Cap Opportunity Unit Trust | 14 April 1998     |
| RHB KidSave Trust                    | 1 April 1999      |
| RHB KLCI Tracker Fund                | 24 March 2000     |
| RHB Dana Islam                       | 11 September 2001 |
| RHB Income Fund 2                    | 13 February 2003  |
| RHB Emerging Opportunity Unit Trust  | 27 April 2004     |
| RHB Growth and Income Focus Trust    | 8 June 2004       |
| RHB Thematic Growth Fund             | 16 August 2007    |
| RHB Malaysia Dividend Fund           | 22 November 2007  |
| RHB Cash Management Fund 2           | 30 June 2008      |
| RHB Deposits Fund                    | 26 August 2010    |
| RHB Dana Hazeem                      | 24 September 2012 |

**This master prospectus is dated 3 August 2017.**

### Manager

**RHB Asset Management Sdn Bhd** (174588-X)  
(A member of RHB Banking group)

### Trustee

**HSBC (Malaysia) Trustee Berhad** (1281-T)  
(A member of the HSBC Group)

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS MASTER PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 73.



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## **Responsibility Statement**

This master prospectus has been reviewed and approved by the directors of RHB Asset Management Sdn Bhd and they collectively and individually accept 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 this master prospectus false or misleading.

## **Statements of Disclaimer**

The Securities Commission Malaysia has authorised the Funds and a copy of this master prospectus has been registered with the Securities Commission Malaysia.

The authorisation of the Funds, and registration of this master prospectus, should not be taken to indicate that the Securities Commission Malaysia recommends the said Funds or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in this master prospectus.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of RHB Asset Management Sdn Bhd, the management company responsible for the said Funds and takes no responsibility for the contents in this master prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this master prospectus, 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.**

## **Additional Statements**

Investors should note that they may seek recourse under the Capital Markets and Services Act 2007 for breaches of securities laws including any statement in the master prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this master prospectus or the conduct of any other person in relation to the Funds.

The RHB Dana Islam and RHB Dana Hazeem have been certified as Shariah-compliant by the Shariah Adviser appointed for the Funds, i.e. RHB Islamic Bank Berhad.

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## DEFINITIONS

In this master prospectus, the following abbreviations or words shall have the following meanings unless otherwise stated:

Bursa Malaysia                              The stock exchange managed and operated by Bursa Malaysia Securities Berhad.

Business Day                                 A day (other than Saturdays, Sundays and public holidays) in which Bursa Malaysia is open for trading.

Deed                                             **RHB Equity Trust**  
Principal deed dated 24 July 1996 (as amended via its first supplemental deed dated 18 March 1998, supplemental master deed dated 1 June 2009, second supplemental master deed dated 4 September 2013, third supplemental master deed dated 2 March 2015 and fourth supplemental master deed dated 25 May 2015) and any other supplemental deeds as may be registered with the Securities Commission from time to time.

**RHB Small Cap Opportunity Unit Trust**  
Deed dated 14 April 1998 (as amended via its supplemental master deed dated 1 June 2009, second supplemental master deed dated 4 September 2013, third supplemental master deed dated 2 March 2015 and fourth supplemental master deed dated 25 May 2015) and any other supplemental deeds as may be registered with the Securities Commission from time to time.

**RHB KidSave Trust**  
Deed dated 1 April 1999 (as amended via its first supplemental deed dated 24 December 2007, supplemental master deed dated 1 June 2009, second supplemental master deed dated 4 September 2013, third supplemental master deed dated 2 March 2015 and fourth supplemental master deed dated 25 May 2015) and any other supplemental deeds as may be registered with the Securities Commission from time to time.

**RHB KLCI Tracker Fund**  
Deed dated 24 March 2000 (as amended via its supplemental master deed dated 1 June 2009, second supplemental master deed dated 4 September 2013, third supplemental master deed dated 2 March 2015 and fourth supplemental master deed dated 25 May 2015) and any other supplemental deeds as may be registered with the Securities Commission from time to time.

**RHB Dana Islam**  
Deed dated 11 September 2001 (as amended via its first supplemental deed dated 24 December 2007, supplemental master deed dated 1 June 2009, second supplemental master deed dated 4 September 2013, third supplemental master deed dated 2 March 2015 and fourth supplemental master deed dated 25 May 2015) and any other supplemental deeds as may be registered with the Securities Commission from time to time.

**RHB Income Fund 2**  
Deed dated 13 February 2003 (as amended via its first supplemental deed dated 24 December 2007, supplemental master deed dated 1 June 2009, second supplemental master deed dated 4 September 2013, third supplemental master deed dated 2 March 2015 and fourth supplemental

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master deed dated 25 May 2015) and any other supplemental deeds as may be registered with the Securities Commission from time to time.

**RHB Emerging Opportunity Unit Trust and RHB Growth and Income Focus Trust**

Master deed dated 27 April 2004 (as modified via its first supplemental master deed dated 8 June 2004, second supplemental master deed dated 19 October 2005, third supplemental master deed dated 8 December 2005, fourth supplemental master deed dated 28 February 2006, fifth supplemental master deed dated 9 March 2006, sixth supplemental master deed dated 22 September 2006, seventh supplemental master deed dated 15 December 2006, eighth supplemental master deed dated 30 January 2007, ninth supplemental master deed dated 9 April 2007, tenth supplemental master deed dated 14 May 2007, eleventh supplemental master deed dated 15 May 2007, twelfth supplemental master deed dated 27 June 2007, thirteenth supplemental master deed dated 24 December 2007, fourteenth supplemental master deed dated 28 February 2013, fifteenth supplemental master deed dated 4 September 2013, sixteenth supplemental master deed dated 2 March 2015, seventeenth supplemental master deed dated 8 May 2015 and eighteenth supplemental master deed dated 25 May 2015) and any other supplemental deeds as may be registered with the Securities Commission from time to time.

**RHB Thematic Growth Fund**

Deed dated 16 August 2007 (as amended via its first supplemental deed dated 4 September 2013, second supplemental deed dated 16 February 2015 and third supplemental deed dated 25 May 2015) and any other supplemental deeds as may be registered with the Securities Commission from time to time.

**RHB Malaysia Dividend Fund**

Deed dated 22 November 2007 (as amended via its first supplemental deed dated 4 September 2013, second supplemental deed dated 16 February 2015 and third supplemental deed dated 25 May 2015) and any other supplemental deeds as may be registered with the Securities Commission from time to time.

**RHB Cash Management Fund 2**

Deed dated 30 June 2008 (as amended via its first supplemental deed dated 4 September 2013, second supplemental deed dated 16 February 2015 and third supplemental deed dated 25 May 2015) and any other supplemental deeds as may be registered with the Securities Commission from time to time.

**RHB Deposits Fund**

Deed dated 26 August 2010 (as amended via its first supplemental deed dated 4 September 2013, second supplemental deed dated 24 February 2015 and third supplemental deed dated 25 May 2015) and any other supplemental deeds as may be registered with the Securities Commission from time to time.

**RHB Dana Hazeem**

Deed dated 24 September 2012 (as amended via its first supplemental deed dated 4 September 2013, second supplemental deed dated 26 February 2015, third supplemental deed dated 25 May 2015 and fourth

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|---------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                             | supplemental deed dated 13 January 2016) and any other supplemental deeds as may be registered with the Securities Commission from time to time.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Eligible Market                             | A market which is regulated by a regulatory authority, operates regularly, is open to the public and has adequate liquidity for the purposes of the Fund(s). A non-exhaustive list of Eligible Markets includes stock exchanges, derivative exchanges, over-the-counter debt securities markets and money markets.                                                                                                                                                                                                                                                                                                                                                                         |
| EPF                                         | Employees Provident Fund.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| EPF Members' Investment                     | The investment schemes approved by the Minister charged with the Scheme responsibility for matters relating to the Employees Provident Fund Board, subject to such terms and conditions as it thinks fit, which the Employees Provident Fund Board may, subject to any regulations and rules made under the Employees Provident Fund Act 1991, authorize an application for investment, made by a member of the EPF, partly any amount standing to the credit of such member of the EPF.                                                                                                                                                                                                   |
| External Investment Manager                 | RHB Islamic International Asset Management Berhad, as the investment manager with the responsibility of managing the investment of <b>Dana Islam</b> as delegated to it by the Manager/Management Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| FBM Fledgling Index                         | FTSE Bursa Malaysia Fledgling Index.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| FBM KLCI                                    | FTSE Bursa Malaysia Kuala Lumpur Composite Index.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| FBM Second Board Index                      | FTSE Bursa Malaysia Second Board Index.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| FBM Small Cap Index                         | FTSE Bursa Malaysia Small Cap Index.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| FIMM                                        | Federation of Investment Managers Malaysia.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Fund (respectively) or Funds (collectively) | RHB Equity Trust (" <b>Equity Trust</b> "); or<br>RHB Small Cap Opportunity Unit Trust (" <b>SCOUT</b> "); or<br>RHB KidSave Trust (" <b>KidSave</b> "); or<br>RHB KLCI Tracker Fund (" <b>Tracker</b> "); or<br>RHB Dana Islam (" <b>Dana Islam</b> "); or<br>RHB Income Fund 2 (" <b>Income Fund</b> "); or<br>RHB Emerging Opportunity Unit Trust (" <b>EOUT</b> "); or<br>RHB Growth and Income Focus Trust (" <b>GIFT</b> "); or<br>RHB Thematic Growth Fund (" <b>TGF</b> "); or<br>RHB Malaysia Dividend Fund (" <b>MDIV</b> "); or<br>RHB Cash Management Fund 2 (" <b>CASH</b> "); or<br>RHB Deposits Fund (" <b>Deposits</b> "); or<br>RHB Dana Hazeem (" <b>Dana Hazeem</b> "). |
| GST                                         | Goods and services tax.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| KLIBOR                                      | Kuala Lumpur Interbank Offered Rate.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Latest Practicable Date                     | 31 May 2017.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Manager/Management Company                  | RHB Asset Management Sdn Bhd.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

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|------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MSCI AC Asia Ex Japan                    | Morgan Stanley Capital International All Country Asia Ex-Japan.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Net Asset Value (NAV)                    | The Net Asset Value of the respective Funds is determined by deducting the value of all the respective Funds' liabilities from the value of all the respective Funds' assets, at the valuation point.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Net Asset Value per Unit                 | The Net Asset Value of the respective Funds divided by the total number of units in circulation at that valuation point.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Non-Equity Shariah-Compliant Investments | Non-equity Shariah-compliant investments which are defensive in nature comprising sukuk, Islamic money market instruments and Islamic deposits with financial institutions.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Repurchase Price                         | <p>In relation to <b>Equity Trust, SCOUT, KidSave, Tracker, Dana Islam, Income Fund, EOUT, GIFT, TGF, MDIV, Deposits and Dana Hazeem:</b></p> <p>The price (before deducting any repurchase charge) payable by the Manager to a Unit Holder of a Fund pursuant to the repurchase of a Unit. The Repurchase Price shall be the Net Asset Value per Unit as at the next valuation point of the Fund's relevant Business Day ("forward pricing") after the repurchase request is received by the Manager. A repurchase charge, if any, will be computed separately based on the withdrawal amount/repurchase amount. The implementation of GST is effective from 1 April 2015 at the rate of 6% and the repurchase charge payable (if any) is exclusive of GST.</p> <p>In relation to <b>CASH:</b></p> <p>The price (before deducting any repurchase charge) payable by the Manager to a Unit Holder of the Fund pursuant to the repurchase of a Unit. The Repurchase Price shall be the Net Asset Value per Unit as at the valuation point immediately preceding the Fund's relevant Business Day when the request for repurchase is received by the Manager ("historical pricing"). A repurchase charge, if any, will be computed separately based on the withdrawal amount/repurchase amount. The implementation of GST is effective from 1 April 2015 at the rate of 6% and the repurchase charge payable (if any) is exclusive of GST.</p> |
| RM or Ringgit Malaysia                   | The lawful currency of Malaysia.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| SACSC                                    | Shariah Advisory Council of the Securities Commission.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Securities Commission ("SC")             | Securities Commission Malaysia.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Selling Price                            | <p>In relation to <b>Equity Trust, SCOUT, KidSave, Tracker, Dana Islam, Income Fund, EOUT, GIFT, TGF, MDIV, Deposits and Dana Hazeem:</b></p> <p>The price (before adding any sales charge) payable by an investor or a Unit Holder for the purchase of a Unit. The Selling Price shall be the Net Asset Value per Unit as at the next valuation point of the Fund's relevant Business Day ("forward pricing") after the application for Units is received by the Manager. A sales charge, where applicable, will be computed separately based on the investment amount/purchase amount, net of bank charges (if any). The implementation of GST is effective from 1 April 2015 at the rate of 6% and the sales charge payable (if any) is exclusive of GST.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

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|                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                      | <p>In relation to <b>CASH</b>:<br/> The price (before adding any sales charge) payable by an investor or a Unit Holder for the purchase of a Unit. The Selling Price shall be the Net Asset Value per Unit as at the valuation point immediately preceding the Fund's relevant Business Day when the application for Units of <b>CASH</b> is received by the Manager ("historical pricing"). A sales charge may be computed separately based on the investment amount/purchase amount, net of bank charges (if any). The implementation of GST is effective from 1 April 2015 at the rate of 6% and the sales charge payable (if any) is exclusive of GST.</p> |
| Shariah              | Islamic law comprising the whole body of rulings pertaining to human conducts derived from the sources of the Shariah. The primary sources are the <i>Quran</i> and the <i>Sunnah</i> , while the secondary ones are those established sources such as <i>Ijma'</i> (consensus), <i>Qiyas</i> (analogy), <i>Maslahah</i> (beneficial), <i>Istihsan</i> (juristic preference), <i>Istishab</i> (presumption of continuity), <i>Uruf</i> (custom) and <i>Sadd Zara'ie</i> (blocking the mean).                                                                                                                                                                   |
| Shariah Adviser      | RHB Islamic Bank Berhad (appointed for <b>Dana Islam</b> and <b>Dana Hazeem</b> ).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Shariah requirements | Phrase or expression which generally means making sure that any human conduct must not involve any prohibition and that in performing that conduct all the essential elements that make up the conduct must be present and each essential element must meet all the necessary conditions required by the Shariah for that element.                                                                                                                                                                                                                                                                                                                             |
| Sukuk                | Refers to certificates of equal value which evidence undivided ownership or investment in the assets using Shariah principles and concepts approved by the SACSC or in the case of foreign sukuk, endorsed by the respective Shariah advisers or Shariah board of the issuer.                                                                                                                                                                                                                                                                                                                                                                                  |
| TSR                  | Transferable Subscription Rights.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Trustee              | HSBC (Malaysia) Trustee Berhad.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Unit(s)              | Means unit(s) of the Fund and includes fractions of a unit of the Fund.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Unit Holder(s)       | The person(s) for the time being registered under the provisions of the Deed as the holder(s) of units of the respective Funds and person(s) jointly so registered and where applicable, includes the Manager.                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

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## **CORPORATE DIRECTORY**

### **MANAGER**

RHB Asset Management Sdn Bhd

### **REGISTERED & PRINCIPAL OFFICE**

Level 8, Tower 2 & 3

RHB Centre, Jalan Tun Razak

50400 Kuala Lumpur

Tel: 03-9205 8000

Fax: 03-9205 8100

E-mail: [rhbam@rhbgroup.com](mailto:rhbam@rhbgroup.com)

Website: [www.rhbgroup.com](http://www.rhbgroup.com)

### **SHARIAH ADVISER**

RHB Islamic Bank Berhad

Registered Office

Level 9, Tower One

RHB Centre, Jalan Tun Razak

50400 Kuala Lumpur

Tel: 03-9287 8888 Fax: 03-9280 6507

Business Office

Level 11, Menara Yayasan Tun Razak

200, Jalan Bukit Bintang

55100 Kuala Lumpur

Tel: 03-2171 5000 Fax: 03-2171 5001

In respect of **Dana Islam:**

### **EXTERNAL INVESTMENT MANAGER**

RHB Islamic International Asset Management Berhad

Level 8, Tower 2 & 3, RHB Centre, Jalan Tun Razak

50400 Kuala Lumpur

Tel: 03-9205 8000 Fax: 03-9205 8107

E-mail: [rhbiiam.enquiry@rhbgroup.com](mailto:rhbiiam.enquiry@rhbgroup.com)

### **TRUSTEE**

HSBC (Malaysia) Trustee Berhad

13th Floor, Bangunan HSBC, South Tower

No. 2, Leboh Ampang

50100 Kuala Lumpur

Tel: 03-2075 7800 Fax: 03-2179 6511



### 1. FUND INFORMATION

#### 1.1 RHB Equity Trust

##### 1.1.1 Fund Category

Equity fund.

##### 1.1.2 Financial Year End

31 December.

##### 1.1.3 Name of Trustee

HSBC (Malaysia) Trustee Berhad.

##### 1.1.4 Investment Objective

This Fund aims to provide investors with capital growth through investments in stocks with high growth potential over a medium to long term\* period.

Any material change to the investment objective of this Fund requires the Unit Holders' approval.

\*Note: "medium to long term" in this context refers to a period of between 3 – 7 years.

##### 1.1.5 Investment Strategy

This Fund seeks to achieve its investment objective by structuring a portfolio as follows:

90% - 98% of Net Asset Value

- Investments in securities of companies that have good growth potential. In managing these investments, the Fund may invest up to 50% of the Net Asset Value in Asia ex-Japan markets.

2% - 10% of Net Asset Value

- Investments in liquid assets including bonds, money market instruments and deposits with financial institutions.

Subject to the range stipulated above, the asset allocation will be reviewed from time to time depending on the judgement of the Manager as to the general market and economic conditions. Although the Fund is actively managed, how active or the frequency of its trading strategy will very much depend on market opportunities. Specific risks associated with such securities and investments are as elaborated in section 2.2.

For investments in foreign markets, the Manager in managing the principal risks such as country risk and currency risk, will always take into consideration the reference benchmark as well as its evaluation of the historical developments and its prior experience in such markets. Such practice will be managed through active management and constant review of the economic and political developments of the countries invested. Investments will ultimately be made based on the risk-reward principle.

The risk management strategies and techniques employed by the Manager include diversification of the Fund's investments in terms of its exposure to various industries, sectors, countries and asset classes and/or type of investments (i.e. equity, fixed income, money market instruments). Financial derivatives may also be used for hedging purposes where appropriate. Generally, the assets of the Fund will be invested over a medium to long term period with disposal of the investments when necessary to control risk as well as to optimise capital gains. This is especially so when the full

growth potential of an investment is deemed to have been reduced over a prolonged rise in equity value and other available equity investments may present cheaper valuations and potential higher returns. The Fund also complies with the permitted investments and restrictions imposed by the Securities Commission. Adherence to these permitted investments and restrictions also helps the Manager to risk-manage the Fund's portfolio in terms of diversification. Moreover, the Manager in making its investment decisions shall at all times comply with the investment restrictions of the Fund and requirements as set out in the Deed.

The Manager may take temporary defensive positions that may be inconsistent with the Fund's principal strategy in attempting to respond to adverse economic, political or any other market conditions. In such circumstances, the Manager may reallocate the Fund's equity investments into other asset classes such as fixed income securities, money market instruments and deposits with any financial institutions, which are defensive in nature. These are deposits that are not embedded with or linked to financial derivative instruments (structured deposits) and (where applicable) these are current accounts, short term money market deposits and short term deposits with financial institutions. In its reallocation, the level of equity investments would normally not be below 20% of the Net Asset Value.

The performance of this Fund cannot be compared directly with any specific publicly available benchmark such as the FBM KLCI or the MSCI AC Asia Ex-Japan Index as the Fund may invest up to 50% of its Net Asset Value in securities of foreign markets. As such, a benchmark comprising 70% of the performance of the FBM KLCI and 30% of the MSCI AC Asia Ex-Japan Index is used for comparative purposes as it best reflects the Fund's underlying investments. For ease of reference, investors may refer to local newspapers, Bloomberg L.P or the MSCI website ([www.msci.com](http://www.msci.com)) for these indicators. Unit Holders can obtain information on the composite benchmark from the Manager upon request. Investor should note that the risk profile of the Fund is different from the risk profile of the benchmark.

### **1.1.6 Investment in Unlisted Securities**

The Manager will only make such investments where the Manager expects those investments to complement the objective and enhance the performance of this Fund. Such investments shall not include:

- (a) Equities not listed for trading in a stock market of a stock exchange but have been approved for such listing and offered directly to the Fund by the issuer;
- (b) Debentures traded on an organised over-the-counter ("OTC") market; and
- (c) Structured products.

The Fund's investments in unlisted securities (if any) shall always be subject to the restriction stipulated in section 1.1.13 (a).

### **1.1.7 Collective Investment Schemes**

The Manager will only make such investments where the Manager expects those investments to complement the objective and enhance the performance of this Fund. In addition, the Manager will only make such investments if the target fund is registered/authorised/approved by the relevant regulatory authority in its home jurisdiction as the case may be and which operates within the general investment principles of the Guidelines on Unit Trust Funds issued by the Securities Commission. The Fund's investments in collective investment schemes (if any) shall always be subject to the restrictions stipulated in section 1.1.13 (g) and (m).

### **1.1.8 Financial Derivatives**

The Manager may participate in futures contracts and other financial derivatives, when appropriate. The category of financial derivatives to be participated in shall be stock index futures contracts,

stock index options contracts, single stock futures contracts, forwards and swaps or any other categories and/or types of futures contracts or financial derivatives that may be allowable by the relevant authorities from time to time. The Fund's participation in financial derivatives is basically to hedge the portfolio from any unexpected price movement in the underlying market and also the portfolio's exposure to foreign currency as well as to hedge against any opportunity loss arising from its uninvested cash. The benefit of any upside of price movement in the underlying market or currency movement is limited as the primary interest is to protect the value of the portfolio and to manage risks in relation to the benchmark. Nonetheless, the Fund may also invest in financial derivatives for investment purpose to enhance the returns of the Fund. If the Fund were to invest in over-the-counter ("OTC") derivatives, the Manager will monitor the credit rating of the counterparty issuing the derivatives and dispose off the derivatives should the rating of the said derivative counterparty fall below the credit rating of A by RAM Rating Services Berhad or its equivalent rating by a reputable rating establishment. If the Fund does invest in derivatives, there may be a likelihood that the NAV per unit of the Fund may be subject to high volatility. The Fund's investments in financial derivatives (if any) shall always be subject to the restrictions stipulated in section 1.1.13 (f) and (i).

### **1.1.9 Structured Products**

The Manager may also invest in structured products where the Manager expects those investments to complement the objective and enhance the performance of this Fund. The Fund's investments in structured products (if any) shall always be subject to the restrictions stipulated in section 1.1.13 (f) and (h).

### **1.1.10 Foreign Securities**

The Fund may invest up to 50% (or such other percentage as may be permitted by the relevant authorities from time to time) of the Net Asset Value in securities of foreign markets where its regulatory authority is a member of the International Organization of Securities Commissions ("IOSCO").

The Fund will invest in securities/instruments listed on or traded in Asia ex Japan markets (such as Singapore, South Korea, Hong Kong, Thailand, Taiwan, Indonesia, China and India) including securities/instruments of Asia ex Japan companies that are listed on or traded in non-Asian markets (such as the New York Stock Exchange and the London Stock Exchange).

When investing in foreign markets which require prior permission or approval such as in the form of an investment licence or investor code or investor registration, the Fund has/will obtain such necessary permission or approval in order to invest in such markets.

In undertaking these foreign investments, the Manager may invest directly in equities and/or bonds, and/or may invest through other collective investment schemes (provided the investment mandate of the scheme complements the Fund's investment objective and other conditions as set out in section 1.1.7), where appropriate.

### **1.1.11 Liquid Assets**

The Manager in structuring this Fund's portfolio will maintain a minimum liquid assets level of 2% of the Net Asset Value for the purpose of meeting redemptions and to enable the proper and efficient management of the Fund. However, this does not preclude the Manager from lowering or raising the liquid assets level from the stipulated level to allow the Manager to react to the prevailing market conditions and to manage investment risks when circumstances warrant it.

This Fund shall not borrow in connection with its activities or lend any of its cash or investments unless permitted by the relevant laws pertaining to unit trust funds. However, the Fund may borrow cash on a temporary basis (i.e. not more than one month) from financial institutions to meet

redemption requests. Such borrowing shall not exceed ten (10) per cent of the Net Asset Value at the time the borrowing is incurred.

### **1.1.12 Distribution Policy**

Consistent with the Fund's objective to achieve capital growth, distributions will therefore be of secondary importance. Distributions, if any, after deduction of taxation and expenses, are generally declared annually and will be reinvested.

### **1.1.13 Permitted Investments and Restrictions**

This Fund may invest in securities traded on Bursa Malaysia or any other market considered as an Eligible Market, unlisted securities, collective investment schemes, securities/instruments in foreign markets, financial derivatives, structured products, liquid assets (including money market instruments and deposits with any financial institutions), participate in the lending of securities, and any other investments permitted by the Securities Commission from time to time.

The acquisition of such permitted investments is subject to the following restrictions:

- a) The value of the Fund's investments in unlisted securities must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- b) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- c) The value of the Fund's investments in transferable securities (i.e. equities, debentures and warrants) and money market instruments issued by any single issuer must not exceed fifteen (15) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- d) The value of the Fund's placement in deposits with any single financial institution must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- e) The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- f) The aggregate value of the Fund's investments in transferable securities, money market instruments, deposits, over-the-counter ("OTC") financial derivatives and structured products issued by or placed with, as the case may be any single issuer/institution must not exceed twenty five (25) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- g) The value of the Fund's investments in units/shares of any collective investment scheme must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- h) The value of the Fund's investments in structured products issued by any single counter-party must not exceed fifteen (15) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time. This single counter-party limit may be exceeded if the counter-party has a minimum long-term rating that indicates very strong capacity for timely payment of financial obligations provided by any domestic or

global rating agency and the structured product has a capital protection feature. When this applies, the calculation of the aggregate value to determine compliance with item (f) should exclude the value of investments in structured product.

- i) The value of the Fund's OTC financial derivatives transactions with any single counter-party must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time; and the Fund's exposure to the underlying assets (vide the derivatives) must not exceed the Fund's investment spread limits as stipulated in (b), (c), (d), (e), (f), (g) and (h) above. In addition, the Fund's net market exposure owing to its financial derivatives position must not exceed the Net Asset Value.
- j) The Fund's investments in transferable securities (other than debentures) must not exceed ten (10) per cent of the securities issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- k) The Fund's investments in debentures must not exceed twenty (20) per cent of the debentures issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- l) The Fund's investments in money market instruments must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. Such limit does not apply to money market instruments that do not have a pre-determined issue size.
- m) The Fund's investments in collective investment schemes must not exceed twenty five (25) per cent of the units/shares in any one collective investment scheme, or any other limit as may be prescribed by the Securities Commission from time to time.

The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's investments. However, a 5% allowance in excess of the limits or restrictions is permitted where the limits or restrictions is breached through an appreciation or depreciation of the Net Asset Value (whether as a result of an appreciation or depreciation of the investments or as a result of repurchase of units of the Fund or payment made from the Fund). The Manager will not make any further acquisitions to which the relevant limit is breached, and the Manager will within a reasonable period of not more than three (3) months from the date of the breach take all necessary steps and actions to rectify the breach. Such limits and restrictions however, do not apply to securities / instruments that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

In addition to the limits and restrictions mentioned above which apply to this particular Fund, the Manager has further imposed an internal restriction on certain Funds under its management whereby the total holding by those Funds of any class of security of any single issuer should not exceed in aggregate ten (10) per cent of the security issued. This Fund is subject to the said internal restriction. Any increase beyond this percentage requires the approval of the members of the Fund's investment committee.

**1.2 RHB Small Cap Opportunity Unit Trust**

**1.2.1 Fund Category**

Equity fund (Small-cap fund).

**1.2.2 Financial Year End**

31 December.

**1.2.3 Name of Trustee**

HSBC (Malaysia) Trustee Berhad.

**1.2.4 Investment Objective**

This Fund aims to achieve long term\* capital appreciation through investments in companies with market capitalisation of not more than RM750 million.

Any material change to the investment objective of this Fund requires the Unit Holders' approval.

\*Note: "long term" in this context refers to a period of between 5 – 7 years.

**1.2.5 Investment Strategy**

This Fund seeks to achieve its investment objective by structuring a portfolio as follows:

95% - 98% of Net Asset Value

- Investments in securities of companies with market capitalisation of not more than RM750 million.

2% - 5% of Net Asset Value

- Investments in liquid assets including bonds, money market instruments and deposits with financial institutions.

Restriction on market capitalisation mentioned above is determined at the point of purchase. Subject to the range stipulated above, the asset allocation will be reviewed from time to time depending on the judgement of the Manager as to the general market and economic conditions. Although the Fund is actively managed, how active or the frequency of its trading strategy will very much depend on market opportunities. Specific risks associated with such securities and investments are as elaborated in section 2.2.

For investments in foreign markets, the Manager in managing the principal risks such as country risk and currency risk will always take into consideration its evaluation of the historical developments and its prior experience in such markets. Such practice will be managed through active management and constant review of the economic and political developments of the countries invested. Investments will ultimately be made based on risk-reward.

The risk management strategies and techniques employed by the Manager include diversification of the Fund's investments in terms of its exposure to various industries, sectors and asset classes and/or type of investments (i.e. equity, fixed income, money market instruments). Financial derivatives may also be used for hedging purposes where appropriate. Generally, the assets of the Fund will be invested over a medium to long term period with disposal of the investments when necessary to control risk as well as to optimise capital gains. This is especially so when the full growth potential of an investment is deemed to have been reduced over a prolonged rise in equity value and other available equity investments may present cheaper valuations and potential higher returns. The Fund

also complies with the permitted investments and restrictions imposed by the Securities Commission. Adherence to the permitted investments and restrictions also helps the Manager to risk-manage the Fund's portfolio in terms of diversification. Moreover, the Manager in making its investment decisions shall at all times comply with the investment restrictions of the Fund and requirements as set out in the Deed.

The Manager may take temporary defensive positions that may be inconsistent with the Fund's principal strategy in attempting to respond to adverse economic, political or any other market conditions. In such circumstances, the Manager may reallocate the Fund's equity investments into other asset classes such as fixed income securities, money market instruments and deposits with any financial institutions, which are defensive in nature. These are deposits that are not embedded with or linked to financial derivative instruments (structured deposits) and (where applicable) these are current accounts, short term money market deposits and short term deposits with financial institutions. In its reallocation, the level of equity investments would normally not be below 20% of the Net Asset Value.

The performance of this Fund is benchmarked against the FBM Fledgling Index or such other equivalent index as may be substituted by Bursa Malaysia Securities Berhad which is reflective of the Fund's underlying investments. For ease of reference, investors may refer to major newspapers for this indicator. Investor should note that the risk profile of the Fund is different from the risk profile of the benchmark.

### **1.2.6 Investment in Unlisted Securities**

The Manager will only make such investments where the Manager expects those investments to complement the objective and enhance the performance of this Fund. Such investments shall not include:

- (a) Equities not listed for trading in a stock market of a stock exchange but have been approved for such listing and offered directly to the Fund by the issuer;
- (b) Debentures traded on an organised over-the-counter ("OTC") market; and
- (c) Structured products.

The Fund's investments in unlisted securities (if any) shall always be subject to the restriction stipulated in section 1.2.13 (a).

### **1.2.7 Collective Investment Schemes**

The Manager will only make such investments where the Manager expects those investments to complement the objective and enhance the performance of this Fund. In addition, the Manager will only make such investments if the target fund is registered/authorised/approved by the relevant regulatory authority in its home jurisdiction as the case may be and which operates within the general investment principles of the Guidelines on Unit Trust Funds issued by the Securities Commission. The Fund's investments in collective investment schemes (if any) shall always be subject to the restrictions stipulated in section 1.2.13 (g) and (m).

### **1.2.8 Financial Derivatives**

The Manager may participate in futures contracts and other financial derivatives, when appropriate. The category of financial derivatives to be participated in shall be stock index futures contracts, stock index options contracts, single stock futures contracts, forwards and swaps, or any other categories and/or types of futures contracts or financial derivatives that may be allowable by the relevant authorities from time to time. The Fund's participation in financial derivatives is basically to hedge the portfolio from any unexpected price movement in the underlying market and also the portfolio's exposure to foreign currency as well as to hedge against any opportunity loss arising from its uninvested cash. The benefit of any upside of price movement in the underlying market or

currency movement is limited as the primary interest is to protect the value of the portfolio and to manage risks in relation to the benchmark. Nonetheless, the Fund may also invest in financial derivatives for investment purpose to enhance the returns of the Fund. If the Fund were to invest in over-the-counter (“OTC”) derivatives, the Manager will monitor the credit rating of the counterparty issuing the derivatives and dispose off the derivatives should the rating of the said derivative counterparty fall below the credit rating of A by RAM Rating Services Berhad or its equivalent rating by a reputable rating establishment. If the Fund does invest in derivatives, there may be a likelihood that the NAV per unit of the Fund may be subject to high volatility. The Fund’s investments in financial derivatives (if any) shall always be subject to the restrictions stipulated in section 1.2.13 (f) and (i).

### **1.2.9 Structured Products**

The Manager may also invest in structured products where the Manager expects those investments to complement the objective and enhance the performance of this Fund. The Fund’s investment in structured product (if any) shall always be subject to the restrictions stipulated in section 1.2.13 (f) and (h).

### **1.2.10 Foreign Securities**

The Manager may invest up to 30% of the Net Asset Value in securities of foreign markets where its regulatory authority is a member of the International Organization of Securities Commissions (“IOSCO”).

The Fund will invest in securities/instruments listed on or traded in Asia Pacific ex Japan markets (such as Australia, China, Hong Kong SAR, India, Indonesia, New Zealand, Philippines, Singapore, Vietnam, South Korea, Sri Lanka, Taiwan and Thailand) including securities/instruments of Asia Pacific ex Japan companies that are listed on or traded in non-Asia Pacific ex Japan markets (such as the New York Stock Exchange and the London Stock Exchange) and/or securities/instruments issued and/or guaranteed by governments or quasi-government agencies.

When investing in foreign markets which require prior permission or approval such as in the form of an investment licence or investor code or investor registration, the Fund has/will obtain such necessary permission or approval in order to invest in such markets.

In undertaking these foreign investments, the Manager may invest directly in equities and/or fixed income securities, and/or may invest through other collective investment schemes (provided the investment mandate of the scheme complements the Fund's investment objective and other conditions as set out in section 1.2.7), where appropriate.

### **1.2.11 Liquid Assets**

The Manager in structuring this Fund’s portfolio will maintain a minimum liquid assets level of 2% of the Net Asset Value for the purpose of meeting redemptions and to enable the proper and efficient management of the Fund. However, this does not preclude the Manager from lowering or raising the liquid assets level from the stipulated level to allow the Manager to react to the prevailing market conditions and to manage investment risks when circumstances warrant it.

This Fund shall not borrow in connection with its activities or lend any of its cash or investments unless permitted by the relevant laws pertaining to unit trust funds. However, the Fund may borrow cash on a temporary basis (i.e. not more than one (1) month) from financial institutions to meet redemption requests. Such borrowing shall not exceed ten (10) per cent of the Net Asset Value at the time the borrowing is incurred.



### 1.2.12 Distribution Policy

Consistent with the Fund's objective to achieve capital growth, distributions will therefore be of secondary importance. Distributions, if any, after deduction of taxation and expenses, are generally declared annually and will be reinvested.

### 1.2.13 Permitted Investments and Restrictions

This Fund may invest in securities traded on Bursa Malaysia or any other market considered as an Eligible Market, unlisted securities, collective investment schemes, financial derivatives, structured products, liquid assets (including money market instruments and deposits with any financial institutions), participate in the lending of securities, and any other investments permitted by the Securities Commission from time to time.

The acquisition of such permitted investments is subject to the following restrictions:

- a) The value of the Fund's investments in unlisted securities must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- b) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- c) The value of the Fund's investments in transferable securities (i.e. equities, debentures and warrants) and money market instruments issued by any single issuer must not exceed fifteen (15) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- d) The value of the Fund's placement in deposits with any single financial institution must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- e) The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- f) The aggregate value of the Fund's investments in transferable securities, money market instruments, deposits, over-the-counter ("OTC") financial derivatives and structured products issued by or placed with, as the case may be any single issuer/institution must not exceed twenty five (25) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- g) The value of the Fund's investments in units/shares of any collective investment scheme must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- h) The value of the Fund's investments in structured products issued by any single counter-party must not exceed fifteen (15) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time. This single counter-party limit may be exceeded if the counter-party has a minimum long-term rating that indicates very strong capacity for timely payment of financial obligations provided by any domestic or global rating agency and the structured product has a capital protection feature. When this applies, the calculation of the aggregate value to determine compliance with item (f) should exclude the value of investments in structured products.

- i) The value of the Fund's OTC financial derivatives transactions with any single counter-party must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time; and the Fund's exposure to the underlying assets (vide the derivatives) must not exceed the Fund's investment spread limits as stipulated in (b), (c), (d), (e), (f), (g) and (h) above. In addition, the Fund's net market exposure owing to its financial derivatives position must not exceed the Net Asset Value.
- j) The Fund's investments in transferable securities (other than debentures) must not exceed ten (10) per cent of the securities issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- k) The Fund's investments in debentures must not exceed twenty (20) per cent of the debentures issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- l) The Fund's investments in money market instruments must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. Such limit does not apply to money market instruments that do not have a pre-determined issue size.
- m) The Fund's investments in collective investment schemes must not exceed twenty five (25) per cent of the units/shares in any one collective investment scheme, or any other limit as may be prescribed by the Securities Commission from time to time.

The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's investments. However, a 5% allowance in excess of the limits or restrictions is permitted where the limits or restrictions is breached through an appreciation or depreciation of the Net Asset Value (whether as a result of an appreciation or depreciation of the investments, or as a result of repurchase of units of the Fund or payment made from the Fund). The Manager will not make any further acquisitions to which the relevant limit is breached, and the Manager will within a reasonable period of not more than three (3) months from the date of the breach take all necessary steps and actions to rectify the breach. Such limits and restrictions however, do not apply to securities/instruments that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

In addition to the limits and restrictions mentioned above which apply to this particular Fund, the Manager has further imposed an internal restriction on certain Funds under its management whereby the total holding by those Funds of any class of security of any single issuer should not exceed in aggregate ten (10) per cent of the security issued. This Fund is subject to the said internal restriction. Any increase beyond this percentage requires the approval of the members of the Fund's investment committee.

**1.3 RHB KidSave Trust****1.3.1 Fund Category**

Balanced fund.

**1.3.2 Financial Year End**

31 March.

**1.3.3 Name of Trustee**

HSBC (Malaysia) Trustee Berhad.

**1.3.4 Investment Objective**

This Fund aims to maximise total returns through a combination of long term\* growth of capital and current income^ consistent with the preservation of capital#.

Any material change to the investment objective of this Fund requires the Unit Holders' approval.

Note: \* "long term" in this context refers to a period of between 5 – 7 years.

^ The income is in the form of units. Please refer to the Fund's distribution mode.

# Although the Fund aims to preserve its value, the Fund is not a capital guaranteed fund or a capital protected fund.

**1.3.5 Investment Strategy**

This Fund seeks to achieve its investment objective through a policy of diversified investment in equities and fixed income securities (comprising amongst others of convertible debt securities, redeemable debt securities, bonds/securities that are issued and/or guaranteed by the government or quasi-government agencies, corporate bonds carrying at least BBB ratings by RAM Rating Services Berhad or its equivalent rating by any other rating establishment and fixed income collective investment schemes), money market instruments, cash and deposits with financial institutions. Specific risks associated with such securities and investments are as elaborated in section 2.2.

This Fund will generally adopt a 50% equities and 50% fixed income securities asset allocation strategy. Given this balanced asset mix, the fixed income portion of the Fund's portfolio could provide a buffer to mitigate the adverse effect on the Fund's portfolio arising from volatile price movements in the stock market whilst the equity portion of the Fund would enable the Fund to enjoy part of the appreciation from growth in the stock market. However, the actual percentage of assets invested in equities and fixed income securities will vary from time to time, depending on the judgement of the Manager as to the general market and economic conditions, trends and yields, interest rates and changes in fiscal and monetary policies. In reviewing this asset allocation strategy, the Fund's asset mix would normally range from 40% to 60% in equities and from 40% to 60% in fixed income securities to reflect the market conditions but subject always to a minimum allocation of 40% in equities and 40% in fixed income securities. Although the Fund is actively managed, how active or the frequency of its trading strategy will very much depend on market opportunities.

For investments in foreign markets, the Manager in managing the principal risks such as country risk and currency risk will always take into consideration its evaluation of the historical developments and its prior experience in such markets. Such practice will be managed through active management and constant review of the economic and political developments of the countries invested. Investments will ultimately be made based on risk-reward.

The risk management strategies and techniques employed by the Manager include diversification of the Fund's investments in terms of its exposure to various industries, sectors and asset classes and/or

type of investments (i.e. equity, fixed income, money market instruments). Financial derivatives may also be used for hedging purposes where appropriate. Generally, the assets of the Fund will be invested over a medium to long term period with disposal of the investments when necessary to control risk as well as to optimise capital gains. This is especially so when the full growth potential of an investment is deemed to have been reduced over a prolonged rise in market value and other available investments may present cheaper valuations and potential higher returns. The Fund also complies with the permitted investments and restrictions imposed by the Securities Commission. Adherence to the permitted investments and restrictions also helps the Manager to risk-manage the Fund's portfolio in terms of diversification. Moreover, the Manager in making its investment decisions shall at all times comply with the investment restrictions of the Fund and requirements as set out in the Deed.

The Manager may take temporary defensive positions that may be inconsistent with the Fund's principal strategy in attempting to respond to adverse economic, political or any other market conditions. In such circumstances, the Manager may reallocate the Fund's equity investments into other asset classes such as fixed income securities, money market instruments and deposits with any financial institutions, which are defensive in nature. These are deposits that are not embedded with or linked to financial derivative instruments (structured deposits) and (where applicable) these are current accounts, short term money market deposits and short term deposits with financial institutions. In its reallocation, the level of equity investments would not fall below 20% of the Net Asset Value.

The performance of this Fund cannot be compared directly with any specific publicly available benchmark such as the FBM KLCI, the FTSE Bursa Malaysia EMAS Index nor the Kuala Lumpur Interbank Offered Rate (KLIBOR) as the Fund is a balanced fund where investment in equities and fixed income securities are each restricted to a maximum of 60%. As such, a benchmark comprising 50% of the performance of the FBM KLCI and 50% of the 12-month KLIBOR is used for comparative purpose which is reflective of the Fund's underlying investments. For ease of reference, investors may refer to local newspapers for these indicators. Unit Holders can obtain information on the composite benchmark from the Manager upon request. Investor should note that the risk profile of the Fund is different from the risk profile of the benchmark.

### **1.3.6 Investment in Unlisted Securities**

The Manager will only make such investments where the Manager expects those investments to complement the objective and enhance the performance of this Fund. Such investments shall not include:

- (a) Equities not listed for trading in a stock market of a stock exchange but have been approved for such listing and offered directly to the Fund by the issuer;
- (b) Debentures traded on an organised over-the-counter ("OTC") market; and
- (c) Structured products.

The Fund's investment in unlisted securities (if any) shall always be subject to the restriction stipulated in section 1.3.13 (a).

### **1.3.7 Collective Investment Schemes**

The Manager will only make such investments where the Manager expects those investments to complement the objective and enhance the performance of this Fund. In addition, the Manager will only make such investments if the target fund is registered/ authorised/approved by the relevant regulatory authority in its home jurisdiction as the case may be and which operates within the general investment principles of the Guidelines on Unit Trust Funds issued by the Securities Commission. The Fund's investments in collective investment schemes (if any) shall always be subject to the restrictions stipulated in section 1.3.13 (g) and (m).

**1.3.8 Financial Derivatives**

The Manager may participate in futures contracts and other financial derivatives, when appropriate. The category of financial derivatives to be participated in shall be stock index futures contracts, stock index options contracts, single stock futures contracts, interest rate futures contracts, bond futures contracts or any other categories and/or types of futures contracts or financial derivatives that may be allowable by the relevant authorities from time to time. The Fund's participation in financial derivatives is basically to hedge the portfolio from any unexpected price or interest rate movement in the underlying market and also the portfolio's exposure to foreign currency as well as to hedge against any opportunity loss arising from its uninvested cash. The benefit of any upside of price or interest rate movement in the underlying market or currency movement is limited as the primary interest is to protect the value of the portfolio and to manage risks in relation to the benchmark. Nonetheless, the Fund may also invest in financial derivatives for investment purpose to enhance the returns of the Fund. If the Fund were to invest in over-the-counter ("OTC") derivatives, the Manager will monitor the credit rating of the counterparty issuing the derivatives and dispose off the derivatives should the rating of the said derivative counterparty fall below the credit rating of A by RAM Rating Services Berhad or its equivalent rating by a reputable rating establishment. If the Fund does invest in derivatives, there may be a likelihood that the NAV per unit of the Fund may be subject to high volatility. The Fund's investments in financial derivatives (if any) shall always be subject to the restrictions stipulated in section 1.3.13 (f) and (i).

**1.3.9 Structured Products**

The Manager may also invest in structured products where the Manager expects those investments to complement the objective and enhance the performance of this Fund. The Fund's investment in structured products (if any) shall always be subject to the restrictions stipulated in section 1.3.13 (f) and (h).

**1.3.10 Foreign Securities**

The Manager may invest up to 30% of the Net Asset Value in securities of foreign markets where its regulatory authority is a member of the International Organization of Securities Commissions ("IOSCO").

The Fund will invest in securities / instruments listed on or traded in Asia Pacific ex Japan markets (such as Australia, China, Hong Kong SAR, India, Indonesia, New Zealand, Philippines, Singapore, Vietnam, South Korea, Sri Lanka, Taiwan and Thailand) including securities / instruments of Asia Pacific ex Japan companies that are listed on or traded in non-Asia Pacific ex Japan markets (such as the New York Stock Exchange and the London Stock Exchange) and/or securities / instruments issued and/or guaranteed by governments or quasi-government agencies.

When investing in foreign markets which require prior permission or approval such as in the form of an investment licence or investor code or investor registration, the Fund has/will obtain such necessary permission or approval in order to invest in such markets.

In undertaking these foreign investments, the Manager may invest directly in equities and/or fixed income securities, and/or may invest through other collective investment schemes (provided the investment mandate of the scheme complements the Fund's investment objective and other conditions as set out in section 1.3.7), where appropriate.

**1.3.11 Liquid Assets**

The Manager in structuring this Fund's portfolio will maintain a minimum liquid assets level of 2% of the Net Asset Value for the purpose of meeting redemptions and to enable the proper and efficient management of the Fund. However, this does not preclude the Manager from lowering or raising the

liquid assets level from the stipulated level to allow the Manager to react to the prevailing market conditions and to manage investment risks when circumstances warrant it.

This Fund shall not borrow in connection with its activities or lend any of its cash or investments unless permitted by the relevant laws pertaining to unit trust funds. However, the Fund may borrow cash on a temporary basis (i.e. not more than one month) from financial institutions to meet redemption requests. Such borrowing shall not exceed ten (10) per cent of the Net Asset Value at the time the borrowing is incurred.

### **1.3.12 Distribution Policy**

Consistent with the Fund's objective of long term\* growth of capital and current income<sup>^</sup>, the Fund will distribute a substantial portion of its returns to Unit Holders. Distributions, if any, after deduction of taxation and expenses, are generally declared annually and will be reinvested.

Note: \*"long term" in this context refers to a period of between 5 – 7 years.

<sup>^</sup>The income is in the form of units. Please refer to the Fund's distribution mode.

### **1.3.13 Permitted Investments and Restrictions**

This Fund may invest in securities traded on Bursa Malaysia or any other market considered as an Eligible Market, unlisted securities, collective investment schemes, financial derivatives, structured products, liquid assets (including money market instruments and deposits with any financial institutions), participate in the lending of securities, and any other investments permitted by the Securities Commission from time to time.

The acquisition of such permitted investments is subject to the following restrictions:

- a) The value of the Fund's investments in unlisted securities must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- b) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- c) The value of the Fund's investments in transferable securities (i.e. equities, debentures and warrants) and money market instruments issued by any single issuer must not exceed fifteen (15) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- d) The value of the Fund's placement in deposits with any single financial institution must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- e) The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- f) The aggregate value of the Fund's investments in transferable securities, money market instruments, deposits, over-the-counter ("OTC") financial derivatives and structured products issued by or placed with, as the case may be any single issuer/institution must not exceed twenty five (25) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.

- g) The value of the Fund's investments in units/shares of any collective investment scheme must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- h) The value of the Fund's investments in structured products issued by any single counter-party must not exceed fifteen (15) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time. This single counter-party limit may be exceeded if the counter-party has a minimum long-term rating that indicates very strong capacity for timely payment of financial obligations provided by any domestic or global rating agency and the structured product has a capital protection feature. When this applies, the calculation of the aggregate value to determine compliance with item (f) should exclude the value of investments in structured products.
- i) The value of the Fund's OTC financial derivatives transactions with any single counter-party must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time; and the Fund's exposure to the underlying assets (vide the derivatives) must not exceed the Fund's investment spread limits as stipulated in (b), (c), (d), (e), (f), (g) and (h) above. In addition, the Fund's net market exposure owing to its financial derivatives position must not exceed the Net Asset Value.
- j) The Fund's investments in transferable securities (other than debentures) must not exceed ten (10) per cent of the securities issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- k) The Fund's investments in debentures must not exceed twenty (20) per cent of the debentures issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- l) The Fund's investments in money market instruments must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. Such limit does not apply to money market instruments that do not have a pre-determined issue size.
- m) The Fund's investments in collective investment schemes must not exceed twenty five (25) per cent of the units/shares in any one collective investment scheme, or any other limit as may be prescribed by the Securities Commission from time to time.

The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's investments. However, a 5% allowance in excess of the limits or restrictions is permitted where the limits or restrictions is breached through an appreciation or depreciation of the Net Asset Value (whether as a result of an appreciation or depreciation of the investments, or as a result of repurchase of units of the Fund or payment made from the Fund). The Manager will not make any further acquisitions to which the relevant limit is breached, and the Manager will within a reasonable period of not more than three (3) months from the date of the breach take all necessary steps and actions to rectify the breach. Such limits and restrictions however, do not apply to securities/instruments that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

In addition to the limits and restrictions mentioned above which apply to this particular Fund, the Manager has further imposed an internal restriction on certain Funds under its management whereby the total holding by those Funds of any class of security of any single issuer should not exceed in aggregate ten (10) per cent of the security issued. This Fund is subject to the said internal restriction. Any increase beyond this percentage requires the approval of the members of the Fund's investment committee.

### 1.4 RHB KLCI Tracker Fund

#### 1.4.1 Fund Category

Equity / Index Tracking fund.

#### 1.4.2 Financial Year End

31 March.

#### 1.4.3 Name of Trustee

HSBC (Malaysia) Trustee Berhad.

#### 1.4.4 Investment Objective

This Fund aims to provide investment results that closely correspond to the performance of the Kuala Lumpur Composite Index or such other index as may be replaced by Bursa Malaysia Securities Berhad.

Any material change to the investment objective of this Fund requires the Unit Holders' approval.

Note: Effective 6 July 2009, Bursa Malaysia Securities Berhad replaced the KLCI with the FBM KLCI.

#### 1.4.5 Investment Strategy

This Fund seeks to achieve its investment objective by investing all or substantially all of the Fund's assets in the FBM KLCI component stocks in substantially the same weightings as they appear in the FBM KLCI.

The FBM KLCI is an index that provides a performance benchmark for the Malaysian equity market by reflecting the performance of listed companies that are representative of the major sectors in the Malaysian economy. The FBM KLCI is an index of the thirty (30) largest companies listed on the Main Market by full market capitalisation that meet the eligibility requirements of the FTSE Bursa Malaysia Ground Rules. The FBM KLCI index is calculated by FTSE based on its own specific calculation methodology and rules. Therefore, any error or non-adherence to these calculation methodology and rules may affect the accuracy and/or completeness of the FBM KLCI Index computation. Investors may obtain more information about the FBM KLCI's calculation methodology and rules from Bursa Malaysia's website: [www.bursamalaysia.com](http://www.bursamalaysia.com).

Generally, the Fund will invest in all of the thirty (30) component stocks of the FBM KLCI. To the extent consistent with achieving its investment objective, the Fund may also participate in FBM KLCI futures. Although this Fund is passively managed, the investments in the Fund will be rebalanced from time to time to reflect any changes to the composition of or the weightings of shares in the FBM KLCI. Accordingly, a daily analysis of the portfolio is conducted to ensure that:

- Tracking errors are within expectations;
- Stocks continue to be within the perimeters of the FBM KLCI component stocks;
- Investment weightings are within the tolerance limit, otherwise rebalancing of the portfolio is required; and
- Cash is properly hedged.



This Fund seeks to achieve its investment objective by structuring a portfolio as follows:

90% - 99.5% of Net Asset Value

- Investments in the FBM KLCI component stocks.

0% - 10% of Net Asset Value

- Participation in financial derivatives.

0.5% - 10% of Net Asset Value

- Investments in liquid assets including money market instruments and deposits with any financial institutions.

Specific risks associated with such securities and investments are as elaborated in section 2.2.

Tracking errors against the benchmark FBM KLCI may occur due to the necessity of the Fund to set aside some liquid funds which would otherwise be invested to achieve 100% weightage. Another contributing factor to the tracking errors are the fees and expenses payable by the Fund and transaction costs incurred in rebalancing the portfolio. As such, the risk management strategies and techniques employed by the Manager include the use of financial derivatives to replicate the benchmark FBM KLCI and the constant rebalancing of the portfolio. The Fund also complies with the permitted investments and restrictions imposed by the Securities Commission. Moreover, the Manager in making its investment decisions shall at all times comply with the investment restrictions of the Fund and requirements as set out in the Deed.

The performance of this Fund is therefore benchmarked against the FBM KLCI which the Fund seeks to track. For ease of reference, investors may refer to local newspapers for this indicator.

### **1.4.6 Collective Investment Schemes**

The Manager will only make such investments where the Manager expects those investments to complement the objective and enhance the performance of this Fund. In addition, the Manager will only make such investments if the target fund is registered/authorised/approved by the relevant regulatory authority in its home jurisdiction as the case may be and which operates within the general investment principles of the Guidelines on Unit Trust Funds issued by the Securities Commission. The Fund's investments in collective investment schemes (if any) shall always be subject to the restrictions stipulated in section 1.4.12 (e) and (f).

### **1.4.7 Financial Derivatives**

The Manager intends to participate in futures contracts and other financial derivatives, when appropriate. The category of financial derivatives to be participated in shall be stock index futures contracts, stock index options contracts, single stock futures contracts, or any other categories and/or types of futures contracts or financial derivatives that may be allowable by the relevant authorities from time to time. The Fund's participation in financial derivatives will be used to replicate the benchmark FBM KLCI and also to minimise potential tracking error against the benchmark due to the necessity of the Fund to set aside some liquid funds which would otherwise be invested to achieve 100% weightage. The primary interest is to enhance correlation with the benchmark FBM KLCI. The Fund's net market exposure owing to its financial derivatives position must not exceed the Net Asset Value.

### **1.4.8 Foreign Securities**

The Manager will not invest in foreign securities as it is inconsistent with the objective of this Fund.

**1.4.9 Liquid Assets**

The Manager in structuring this Fund's portfolio will maintain a minimum liquid assets level of 0.5% of the Net Asset Value for the purpose of meeting redemptions and to enable the proper and efficient management of the Fund. However, this does not preclude the Manager from lowering or raising the liquid assets level from the stipulated level to allow the Manager to react to the prevailing market conditions and to manage investment risks when circumstances warrant it.

This Fund shall not borrow in connection with its activities or lend any of its cash or investments unless permitted by the relevant laws pertaining to unit trust funds. However, the Fund may borrow cash on a temporary basis (i.e. not more than one month) from financial institutions to meet redemption requests. Such borrowing shall not exceed ten (10) per cent of the Net Asset Value at the time the borrowing is incurred.

**1.4.10 Weightings of the Top 10 Component Stocks of the FBM KLCI**

Weightings of the Top 10 Component Stocks as at 31 May 2017:

|     |                              | <b>FBM KLCI<br/>Weightage (%)</b> | <b>Tracker Weightage<br/>(%)</b> |
|-----|------------------------------|-----------------------------------|----------------------------------|
| 1.  | Public Bank Bhd              | 11.90                             | 12.40                            |
| 2.  | Tenaga Nasional Bhd          | 9.30                              | 9.60                             |
| 3.  | Malayan Banking Bhd          | 10.10                             | 9.07                             |
| 4.  | Sime Darby Bhd               | 6.30                              | 5.60                             |
| 5.  | CIMB Group Holdings Bhd      | 6.90                              | 5.40                             |
| 6.  | Axiata Group Berhad          | 4.40                              | 4.30                             |
| 7.  | Petronas Chemicals Group Bhd | 4.00                              | 3.90                             |
| 8.  | Genting Bhd                  | 4.20                              | 3.80                             |
| 9.  | IHH Healthcare Bhd           | 3.10                              | 3.40                             |
| 10. | Petronas Gas Bhd             | 2.80                              | 3.20                             |

*There is no guarantee or assurance of exact or identical replication at any time of the performance of the FBM KLCI. The FBM KLCI composition may change and component securities of the FBM KLCI may be delisted and (where applicable) the investment of the Fund may be concentrated in securities of a single issuer or several issuers.*

**1.4.11 Distribution Policy**

Consistent with the Fund's objective to achieve capital growth, distributions will therefore be of secondary importance. Distributions, if any, after deduction of taxation and expenses, are generally declared annually and will be reinvested.

**1.4.12 Permitted Investments and Restrictions**

This Fund may invest in securities traded on the Bursa Malaysia, money market instruments, cash and deposits with any financial institutions, collective investment schemes, financial derivatives, participate in the lending of securities, and any other investments permitted by the Securities Commission from time to time.

The acquisition of such permitted investments is subject to the following restrictions:

- a) The value of the Fund's investments in the share capital of the component stocks of the FBM KLCI shall be limited to the prevailing weightage in the FBM KLCI, or any other limit as may be prescribed by the Securities Commission from time to time.
- b) The value of the Fund's investments in the share capital of the component stocks of the FBM KLCI issued by any group of companies may exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time provided that the investment in any component securities does not exceed its respective weightings in the underlying index.
- c) The value of the Fund's investments in the ordinary share capital of the component stocks of the FBM KLCI issued by any single issuer may exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time provided that the investment in any component securities does not exceed its respective weightings in the underlying index.
- d) The value of the Fund's placement in deposits with any single financial institution must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- e) The value of the Fund's investments in units/shares of any collective investment scheme must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- f) The Fund's investments in collective investment schemes must not exceed twenty five (25) per cent of the units/shares in any one collective investment scheme, or any other limit as may be prescribed by the Securities Commission from time to time.

The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's investments.

**1.5 RHB Dana Islam**

**1.5.1 Fund Category**

Equity fund (Shariah-compliant).

**1.5.2 Financial Year End**

31 March.

**1.5.3 Name of External Investment Manager**

RHB Islamic International Asset Management Berhad.

**1.5.4 Name of Trustee**

HSBC (Malaysia) Trustee Berhad.

**1.5.5 Investment Objective**

This Fund aims to provide investors with above average capital growth over a medium to long term period\* by investing in a carefully selected portfolio of stocks which complies with the Shariah principles.

Any material change to the investment objective of this Fund requires the Unit Holders' approval.

\*Note: "medium to long term" in this context refers to a period of between 3 – 7 years.

**1.5.6 External Investment Manager**

In managing this Fund, the Manager has delegated the investment management function of the Fund to RHB Islamic International Asset Management Berhad who will manage the assets of this Fund in accordance with the investment objective of the Fund, the Deed, subject to the Capital Markets and Services Act 2007 and the Guidelines on Unit Trust Funds issued and updated from time to time by the Securities Commission, as well as the internal policies and procedures of the Manager.

**1.5.7 Investment Strategy**

This Fund seeks to achieve its investment objective by structuring a portfolio as follows:

90% - 98% of Net Asset Value

- Investments in Shariah-compliant equity and equity related securities of companies that have good growth potential.

2% - 10% of Net Asset Value

- Investments in Shariah-compliant liquid assets comprising of cash and Islamic deposits with financial institutions, Islamic accepted bills, sukuk, cagamas sukuk, Government Investment Issues and any other Shariah-compliant instrument capable of being converted into cash within seven (7) days.

Subject to the range stipulated above, the asset allocation will be reviewed from time to time depending on the judgement of the External Investment Manager as to the general market and economic conditions. Although the Fund is actively managed, how active or the frequency of its trading strategy will very much depend on market opportunities. Specific risks associated with such Shariah-compliant securities and investments are as elaborated in section 2.2.

For investments in foreign markets, the External Investment Manager in managing the principal risks such as country risk and currency risk will always take into consideration its evaluation of the historical developments and its prior experience in such markets. Such practice will be managed through active management and constant review of the economic and political developments of the countries invested. Investments will ultimately be made based on risk-reward.

The risk management strategies and techniques employed by the External Investment Manager include diversification of the Fund's investments in terms of its exposure to various industries, sectors and asset classes and/or type of investments (i.e. Shariah-compliant equity, sukuk, Islamic money market instruments). Islamic financial derivatives may also be used for hedging purposes where appropriate. Generally, the assets of the Fund will be invested over a medium to long term period with disposal of the Shariah-compliant investments when necessary to control risk as well as to optimise capital gains. This is especially so when the full growth potential of an investment is deemed to have been reduced over a prolonged rise in Shariah-compliant equity values, and other available Shariah-compliant equity investments may present cheaper valuations and potential higher returns. The Fund also complies with the permitted investments and restrictions imposed by the Securities Commission. Adherence to these permitted investments and restrictions also helps the External Investment Manager to risk-manage the Fund's portfolio in terms of diversification. Moreover, the External Investment Manager in making its investment decisions shall at all times comply with the investment restrictions of the Fund and requirements as set out in the Deed.

The External Investment Manager may take temporary defensive positions that may be inconsistent with the Fund's principal strategy in attempting to respond to adverse economic, political or any other market conditions. However, any position if taken, will always comply with Shariah requirements. In such circumstances, the External Investment Manager may reallocate the Fund's Shariah-compliant equity investments into other asset classes such as sukuk, Islamic money market instruments and Islamic deposits with any financial institutions<sup>^</sup>, which are defensive in nature and comply with Shariah requirements. In its reallocation, the level of Shariah-compliant equity investments would normally not be below 20% of the Net Asset Value.

<sup>^</sup> These are Islamic deposits that are not embedded with or linked to financial derivative instruments (structured deposits) and (where applicable) these are current accounts, short term Islamic money market deposits and short term Islamic deposits with financial institutions.

The performance of this Fund is benchmarked against the FTSE Bursa Malaysia EMAS Shariah Index which reflects the Fund's Shariah-compliant investments and also the broad Shariah-compliant equities mandate. For ease of reference, investors may refer to the local newspapers for this indicator. Investor should note that the risk profile of the Fund is different from the risk profile of the benchmark.

### **1.5.8 Investment in Unlisted Shariah-compliant Securities**

The External Investment Manager will only make such investments where the External Investment Manager expects those investments to complement the objective and enhance the performance of this Fund. Such investments shall not include:

- (a) Shariah-compliant equities not listed for trading in a stock market of a stock exchange but have been approved for such listing and offered directly to the Fund by the issuer;
- (b) sukuk traded on an organised over-the-counter ("OTC") market; and
- (c) Islamic structured products.

The Fund's investments in unlisted Shariah-compliant securities (if any) shall always be subject to the restriction stipulated in section 1.5.14 (a).

**1.5.9 Islamic Collective Investment Schemes**

The External Investment Manager will only make such investments where the External Investment Manager expects those investments to complement the objective and enhance the performance of this Fund. In addition, the External Investment Manager will only make such investments if the target fund is registered/authorised/approved by the relevant regulatory authority in its home jurisdiction as the case may be and which operates within the general investment principles of the Guidelines on Unit Trust Funds issued by the Securities Commission. The Fund's investments in Islamic collective investment schemes (if any) shall always be subject to the restrictions stipulated in section 1.5.14 (g) and (m).

**1.5.10 Islamic Financial Derivatives**

The External Investment Manager may participate in Shariah-compliant currency forwards, swaps and other Islamic financial derivatives, when appropriate. The Fund's participation in Islamic financial derivatives is basically to hedge the portfolio from any unexpected price movement in the underlying market and also the portfolio's exposure to foreign currency. Such participation in Islamic financial derivatives shall commence only if the underlying financial instrument complies with Shariah requirements. The benefit of any upside of price movement in the underlying market or currency movement is limited as the primary interest is to protect the value of the portfolio. If the Fund were to participate in over-the-counter ("OTC") Islamic financial derivatives, the External Investment Manager will monitor the credit rating of the counterparty issuing the Islamic financial derivatives and dispose off the Islamic financial derivatives should the rating of the said Islamic financial derivative counterparty fall below the credit rating of A by RAM Rating Services Berhad or its equivalent rating by a reputable rating establishment. The Fund's participation in Islamic financial derivatives (if any) shall always be subject to the restriction stipulated in section 1.5.14 (f) and (i).

**1.5.11 Foreign Shariah-compliant Securities**

The External Investment Manager may invest up to 30% of the Net Asset Value in Shariah-compliant securities of foreign markets provided the securities are reviewed and designated as Shariah-compliant by the Shariah Adviser and the foreign market to be invested in is a foreign market where its regulatory authority is a member of the International Organization of Securities Commissions ("IOSCO") and/or securities / instruments issued and/or guaranteed by governments or quasi-government agencies.

The Fund will invest in Shariah-compliant securities / instruments listed on or traded in Asia Pacific ex Japan markets (such as Australia, China, Hong Kong SAR, India, Indonesia, New Zealand, Philippines, Singapore, Vietnam, South Korea, Sri Lanka, Taiwan and Thailand) including Shariah-compliant securities / instruments of Asia Pacific ex Japan companies that are listed on or traded in non-Asia Pacific ex Japan markets (such as the New York Stock Exchange and the London Stock Exchange) and/or Shariah-compliant securities / instruments issued and/or guaranteed by governments or quasi government agencies.

When investing in foreign markets which require prior permission or approval such as in the form of an investment license or investor code or investor registration, the Fund has/will obtain such necessary permission or approval in order to invest in such markets.

In undertaking these foreign investments, the External Investment Manager may invest directly in Shariah-compliant equities and/or sukuk, and/or may invest through other Islamic collective investment schemes (provided the investment mandate of the scheme complements the Fund's investment objective and other conditions as set out in section 1.5.9), where appropriate.

**1.5.12 Shariah-compliant Liquid Assets**

The External Investment Manager in structuring this Fund's portfolio will maintain a minimum Shariah-compliant liquid assets level of 2% of the Net Asset Value for the purpose of meeting redemptions and to enable the proper and efficient management of the Fund. However, this does not preclude the External Investment Manager from lowering or raising the Shariah-compliant liquid assets level from the stipulated level to allow the External Investment Manager to react to the prevailing market conditions and to manage investment risks when circumstances warrant it.

This Fund shall not source for financing in connection with its activities or provide financing on any of its cash or Shariah-compliant investments unless permitted by the relevant laws pertaining to unit trust funds. However, the Fund may seek an Islamic financing facility on a temporary basis (i.e. not more than one (1) month) from financial institutions to meet redemption requests. Such financing facility shall not exceed ten (10) per cent of the Net Asset Value at the time the facility is incurred.

**1.5.13 Distribution Policy**

Consistent with the Fund's objective to achieve capital growth, distributions will therefore be of secondary importance. Distributions, if any, after deduction of taxation and expenses, are generally declared annually and will be reinvested.

**1.5.14 Permitted Investments and Restrictions**

This Fund may invest or participate in Shariah-compliant securities traded on the Bursa Malaysia or any other market considered as an Eligible Market, unlisted Shariah-compliant securities, Islamic collective investment schemes, Islamic financial derivatives, Islamic structured products, Shariah-compliant liquid assets (including Islamic money market instruments and Islamic deposits with any financial institutions), participate in the lending of Shariah-compliant securities that complies with Shariah requirements, and any other Shariah-compliant investments permitted by the SACSC and/or the Shariah Adviser from time to time. Consequently, all investments for this Fund are to be designated as Shariah-compliant and in this regard, the Shariah Adviser will advise on the selection of investments to ensure compliance with Shariah requirements.

The acquisition of such permitted investments is subject to the following restrictions:

- a) The value of the Fund's Shariah-compliant investments in unlisted Shariah-compliant securities must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- b) The value of the Fund's Shariah-compliant investments in Shariah-compliant ordinary shares issued by any single issuer must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- c) The value of the Fund's Shariah-compliant investments in transferable Shariah-compliant securities (i.e. Shariah-compliant equities, sukuk and Shariah-compliant warrants) and Islamic money market instruments issued by any single issuer must not exceed fifteen (15) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- d) The value of the Fund's placement in Islamic deposits with any single financial institution must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- e) The value of the Fund's Shariah-compliant investments in transferable Shariah-compliant securities and Islamic money market instruments issued by any group of companies must not

exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.

- f) The aggregate value of the Fund's Shariah-compliant investments or participation in transferable Shariah-compliant securities, Islamic money market instruments, Islamic deposits, over-the-counter ("OTC") Islamic financial derivatives and Islamic structured products issued by or placed with, as the case may be any single issuer/institution must not exceed twenty five (25) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- g) The value of the Fund's Shariah-compliant investments in units/shares of any Islamic collective investment scheme must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- h) The value of the Fund's Shariah-compliant investments in Islamic structured products issued by any single counter-party must not exceed fifteen (15) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time. This single counter-party limit may be exceeded if the counter-party has a minimum long-term rating that indicates very strong capacity for timely payment of financial obligations provided by any domestic or global rating agency and the Islamic structured product has a capital protection feature. When this applies, the calculation of the aggregate value to determine compliance with item (f) should exclude the value of investments in Islamic structured products.
- i) The value of the Fund's OTC Islamic financial derivatives transactions with any single counter-party must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time; and the Fund's exposure to the underlying assets (vide the Islamic financial derivatives) must not exceed the Fund's investment spread limits as stipulated in (b), (c), (d), (e), (f), (g) and (h) above. In addition, the Fund's net market exposure owing to its Islamic financial derivatives position must not exceed the Net Asset Value.
- j) The Fund's Shariah-compliant investments in transferable Shariah-compliant securities (other than sukuk) must not exceed ten (10) per cent of the securities issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- k) The Fund's Shariah-compliant investments in sukuk must not exceed twenty (20) per cent of the sukuk issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- l) The Fund's Shariah-compliant investments in Islamic money market instruments must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. Such limit does not apply to Islamic money market instruments that do not have a pre-determined issue size.
- m) The Fund's Shariah-compliant investments in Islamic collective investment schemes must not exceed twenty five (25) per cent of the units/shares in any one Islamic collective investment scheme, or any other limit as may be prescribed by the Securities Commission from time to time.

The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's Shariah-compliant investments. However, a 5% allowance in excess of the limits or restrictions is permitted where the limits or restrictions is breached through an appreciation or depreciation of the Net Asset Value (whether as a result of an appreciation or depreciation of the Shariah-compliant investments, or as a result of repurchase of units of the Fund or payment made from the Fund). The External Investment Manager will not make any further



acquisitions to which the relevant limit is breached, and the External Investment Manager will within a reasonable period of not more than three (3) months from the date of the breach take all necessary steps and actions to rectify the breach. Such limits and restrictions however, do not apply to Shariah-compliant securities and sukuk that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

In addition to the limits and restrictions mentioned above which apply to this particular Fund, the External Investment Manager has further imposed an internal restriction on certain Funds under its management whereby the total holding by those Funds of any class of security of any single issuer should not exceed in aggregate ten (10) per cent of the security issued. This Fund is subject to the said internal restriction. Any increase beyond this percentage requires the approval of the members of the Fund's investment committee.

**1.6 RHB Income Fund 2****1.6.1 Fund Category**

Bond fund.

**1.6.2 Financial Year End**

31 March.

**1.6.3 Name of Trustee**

HSBC (Malaysia) Trustee Berhad.

**1.6.4 Investment Objective**

This Fund aims to provide investors with higher than average income<sup>^</sup> returns compared to fixed deposits over a medium to long term\* period through investments in a portfolio of predominantly quality fixed income securities with minimum risk to capital invested.

Any material change to the investment objective of this Fund requires the Unit Holders' approval.

Note: \*"medium to long term" in this context refers to a period of between 3 - 7 years.

<sup>^</sup> The income is in the form of units. Please refer to the Fund's distribution mode.

**1.6.5 Investment Strategy**

This Fund seeks to achieve its investment objective by investing substantially all of its assets in fixed income securities (comprising amongst others of convertible debt securities, redeemable debt securities, bonds/securities that are issued and/or guaranteed by the government or quasi-government agencies, corporate bonds carrying at least BBB ratings by RAM Rating Services Berhad or its equivalent rating by any other rating establishment and fixed income collective investments schemes), money market instruments, cash and deposits with any financial institutions. At least 60% of Net Asset Value will be invested in bonds. Although the Fund is actively managed, how active or the frequency of its trading strategy will very much depend on market opportunities. Specific risks associated with such securities and investments are as elaborated in section 2.2.

For investments in foreign markets, the Manager in managing the principal risks such as country risk and currency risk will always take into consideration its evaluation of the historical developments and its prior experience in such markets. Such practice will be managed through active management and constant review of the economic and political developments of the countries invested. Investments will ultimately be made based on risk-reward.

The risk management strategies and techniques employed by the Manager include diversification of the Fund's investments in terms of its exposure to various industries, sectors and asset classes and/or type of investments (i.e. fixed income, money market instruments). Financial derivatives may also be used for hedging purposes where appropriate. Generally, the assets of the Fund will be invested over a medium to long term period with disposal of the investments when necessary to control risk as well as to optimise capital gains. The Fund also complies with the permitted investments and restrictions imposed by the Securities Commission. Adherence to these permitted investments and restrictions also helps the Manager to risk-manage the Fund's portfolio in terms of diversification. Moreover, the Manager in making its investment decisions shall at all times comply with the investment restrictions of the Fund and requirements as set out in the Deed.

The performance of this Fund is benchmarked against the 12-month fixed deposit rate published by Maybank. The benchmark selected is reflective of the Fund's investment objective. For ease of

reference, investors may refer to Maybank's website, [www.maybank2u.com.my](http://www.maybank2u.com.my) for this indicator. It should be noted that the risk of investing in this Fund is different from the risk of investing in a bank's fixed deposit account. In addition, investors of the Fund assume higher risk compared to a depositor of the Maybank's 12-month fixed deposit.

#### **1.6.6 Collective Investment Schemes**

The Manager will only make such investments where the Manager expects those investments to complement the objective and enhance the performance of this Fund. In addition, the Manager will only make such investments if the target fund is registered/authorised/approved by the relevant regulatory authority in its home jurisdiction as the case may be and which operates within the general investment principles of the Guidelines on Unit Trust Funds issued by the Securities Commission. The Fund's investments in collective investment schemes (if any) shall always be subject to the restrictions stipulated in section 1.6.12 (g) and (h).

#### **1.6.7 Financial Derivatives**

The Manager may participate in futures contracts and other financial derivatives, when appropriate. The category of financial derivatives to be participated in shall be interest rates futures contracts and bonds futures contracts or any other categories and/or types of futures contracts or financial derivatives that may be allowable by the relevant authorities from time to time. The Fund's participation in financial derivatives is basically to hedge the portfolio from any unexpected interest rate movement in the underlying fixed income market and also the portfolio's exposure to foreign currency as well as to hedge against any opportunity loss arising from its uninvested cash. The benefit of any upside of interest rate movement in the underlying fixed income market or currency movement is limited as the primary interest is to protect the value of the portfolio. Nonetheless, the Fund may also invest in financial derivatives for investment purposes to enhance the returns of the Fund. If the Fund were to invest in over-the-counter ("OTC") derivatives, the Manager will monitor the credit rating of the counterparty issuing the derivatives and dispose off the derivatives should the rating of the said derivative counterparty fall below the credit rating of A by RAM Rating Services Berhad or its equivalent rating by a reputable rating establishment. If the Fund does invest in derivatives, there may be a likelihood that the NAV per unit of the Fund may be subject to high volatility. The Fund's investments in financial derivatives (if any) shall always be subject to the restrictions stipulated in section 1.6.12 (f) and (j).

#### **1.6.8 Structured Products**

The Manager may also invest in structured products where the Manager expects those investments to complement the objective and enhance the performance of this Fund. The Fund's investment in structured products (if any) shall always be subject to the restrictions stipulated in section 1.6.12 (f) and (i).

#### **1.6.9 Foreign Debentures/Instruments**

The Manager may invest up to 30% of the Net Asset Value in fixed income securities of foreign markets where its regulatory authority is a member of the International Organization of Securities Commissions ("IOSCO").

The Fund will invest in fixed income securities / instruments listed on or traded in Asia Pacific ex Japan markets (such as Australia, China, Hong Kong SAR, India, Indonesia, New Zealand, Philippines, Singapore, Vietnam, South Korea, Sri Lanka, Taiwan and Thailand) including fixed income securities / instruments of Asia Pacific ex Japan companies that are listed on or traded in non-Asia Pacific ex Japan markets (such as the New York Stock Exchange and the London Stock Exchange) and/or fixed income securities / instruments issued and/or guaranteed by governments or quasi-government agencies.

When investing in foreign markets which require prior permission or approval such as in the form of an investment licence or investor code or investor registration, the Fund has/will obtain such necessary permission or approval in order to invest in such markets.

In undertaking these foreign investments, the Manager may invest directly in fixed income securities and/or may invest through other collective investment schemes (provided the investment mandate of the scheme complements the Fund's investment objective and other conditions as set out in section 1.6.6), where appropriate.

#### **1.6.10 Liquid Assets**

The Manager in structuring this Fund's portfolio will maintain a minimum liquid assets level of 1% of the Net Asset Value for the purpose of meeting redemptions and to enable the proper and efficient management of the Fund. However, this does not preclude the Manager from lowering or raising the liquid assets level from the stipulated level to allow the Manager to react to the prevailing market conditions and to manage investment risks when circumstances warrant it.

This Fund shall not borrow in connection with its activities or lend any of its cash or investments unless permitted by the relevant laws pertaining to unit trust funds. However, the Fund may borrow cash on a temporary basis (i.e. not more than one month) from financial institutions to meet redemption requests. Such borrowing shall not exceed ten (10) per cent of the Net Asset Value at the time the borrowing is incurred.

#### **1.6.11 Distribution Policy**

Consistent with the Fund's objective to provide investors with higher than average income<sup>^</sup> returns compared to fixed deposits, the Fund will distribute a substantial portion of its returns to Unit Holders. Distributions, if any, after deduction of taxation and expenses, are generally declared annually and will be reinvested.

<sup>^</sup>Note: The income is in the form of units. Please refer to the Fund's distribution mode.

#### **1.6.12 Permitted Investments and Restrictions**

This Fund may invest in debentures / instruments traded on the Bursa Malaysia or any other market considered as an Eligible Market, collective investment schemes, financial derivatives, structured products, liquid assets (including money market instruments and deposits with any financial institutions), and any other investments permitted by the Securities Commission from time to time.

The acquisition of such permitted investments shall be subject to the following restrictions:

- a) The value of the Fund's investments in debentures issued by any single issuer must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- b) The value of the Fund's investments in debentures issued by any single issuer may exceed twenty (20) per cent but must not exceed thirty (30) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time, if the debentures are rated by any global or domestic rating agency to be of the best quality and offer the highest safety for timely payment of interest and principal.
- c) The value of the Fund's investments in the debentures issued by any group of companies must not exceed thirty (30) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.

- d) The Fund's investments in debentures must not exceed twenty (20) per cent of the debentures issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- e) The value of the Fund's placement in deposits with any single financial institution must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- f) The aggregate value of the Fund's investments in debentures, money market instruments, deposits, over-the-counter ("OTC") financial derivatives and structured products issued by or placed with, as the case may be any single issuer/institution must not exceed twenty five (25) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time. Where the single issuer limit of the Fund's investment in debentures is increased to thirty (30) per cent of the Net Asset Value or any other limit as may be prescribed by the Securities Commission pursuant to paragraph (b), the aggregate value of the Fund's investment must not exceed thirty (30) per cent of the Net Asset Value, or such other limit as may be prescribed by the Securities Commission.
- g) The value of the Fund's investments in units / shares of any collective investment scheme must not exceed twenty (20) per cent of the Net Asset Value or any other limit as may be prescribed by the Securities Commission from time to time.
- h) The Fund's investments in collective investment schemes must not exceed twenty five (25) per cent of the units/shares in any one collective investment scheme or any other limit as may be prescribed by the Securities Commission from time to time.
- i) The value of the Fund's investments in structured products issued by a single counter-party must not exceed fifteen (15) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time. This single counter-party limit may be exceeded if the counter-party has a minimum long-term rating that indicates very strong capacity for timely payment of financial obligations provided by any domestic or global rating agency and the structured product has a capital protection feature. When this applies, the calculation of the aggregate value to determine compliance with item (f) should exclude the value of investment in structured products.
- j) The value of the Fund's OTC financial derivatives transactions with any single counter-party must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time; and the Fund's exposure to the underlying assets (vide the derivatives) must not exceed the Fund's investment spread limits as stipulated in (a), (b), (c), (e), (f), (g) and (i). In addition, the Fund's net market exposure owing to its financial derivatives positions must not exceed the Net Asset Value.

The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's investments. However, a 5% allowance in excess of the limits or restrictions is permitted where the limits or restrictions is breached through an appreciation or depreciation of the Net Asset Value (whether as a result of an appreciation or depreciation of the investments, or as a result of repurchase of units of the Fund or payment made from the Fund). The Manager will not make any further acquisitions to which the relevant limit is breached, and the Manager will within a reasonable period of not more than three (3) months from the date of the breach take all necessary steps and actions to rectify the breach. Such limits and restrictions however, do not apply to securities / instruments that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

**1.7 RHB Emerging Opportunity Unit Trust**

**1.7.1 Fund Category**

Equity fund.

**1.7.2 Financial Year End**

31 March.

**1.7.3 Name of Trustee**

HSBC (Malaysia) Trustee Berhad.

**1.7.4 Investment Objective**

This Fund aims to achieve superior long term\* capital appreciation through investments in companies with high growth potential.

Any material change to the investment objective of this Fund requires the Unit Holders' approval.

\*Note: "long term" in this context refers to a period of between 5 -7 years.

**1.7.5 Investment Strategy**

This Fund seeks to achieve its investment objective by structuring a portfolio as follows:

95% - 98 % of Net Asset Value

- Investments in securities of companies with market capitalisation of not more than RM1.50 billion.

2% - 5% of Net Asset Value

- Investments in liquid assets including bonds, money market instruments and deposits with financial institutions.

The above mentioned restriction on market capitalisation is determined at the point of purchase. Subject to the range stipulated above, the asset allocation will be reviewed from time to time depending on the judgement of the Manager as to the general market and economic conditions. Although the Fund is actively managed, how active or the frequency of its trading strategy will very much depend on market opportunities. Specific risks associated with such securities and investments are as elaborated in section 2.2.

For investments in foreign markets, the Manager in managing the principal risks such as country risk and currency risk will always take into consideration its evaluation of the historical developments and its prior experience in such markets. Such practice will be managed through active management and constant review of the economic and political developments of the countries invested. Investments will ultimately be made based on risk-reward.

The risk management strategies and techniques employed by the Manager include diversification of this Fund's investments in terms of its exposure to various industries, sectors and asset classes and/or type of investments (i.e. equity, fixed income, money market instruments). Financial derivatives may also be used for hedging purposes where appropriate. Generally, the assets of the Fund will be invested over a medium to long term period with disposal of the investments when necessary to control risk as well as to optimise capital gains. This is especially so when the full growth potential of an investment is deemed to have been reduced over a prolonged rise in equity value and other available equity investments may present cheaper valuations and potential higher returns. The Fund

also complies with the permitted investments and restrictions imposed by the Securities Commission. Adherence to the permitted investments and restrictions also helps the Manager to risk-manage the Fund's portfolio in terms of diversification. Moreover, the Manager in making its investment decisions shall at all times comply with the investment restrictions of the Fund and requirements as set out in the Deed.

The Manager may take temporary defensive positions that may be inconsistent with the Fund's principal strategy in attempting to respond to adverse economic, political or any other market conditions. In such circumstances, the Manager may reallocate the Fund's equity investments into other asset classes such as fixed income securities, money market instruments and deposits with any financial institutions, which are defensive in nature. These are deposits that are not embedded with or linked to financial derivative instruments (structured deposits) and (where applicable) these are current accounts, short term money market deposits and short term deposits with financial institutions. In its reallocation, the level of equity investments would normally not be below 20% of the Net Asset Value.

The performance of this Fund is benchmarked against the FBM Small Cap Index. The benchmark selected is reflective of the Fund's underlying investments. For ease of reference, investors may refer to local newspapers for this indicator. Investor should note that the risk profile of the Fund is different from the risk profile of the benchmark.

### **1.7.6 Investment in Unlisted Securities**

The Manager will only make such investments where the Manager expects those investments to complement the objective and enhance the performance of this Fund. Such investments shall not include:

- (a) Equities not listed for trading in a stock market of a stock exchange but have been approved for such listing and offered directly to the Fund by the issuer;
- (b) Debentures traded on an organised over-the-counter (OTC) market; and
- (c) Structured products.

The Fund's investments in unlisted securities (if any) shall always be subject to the restriction stipulated in section 1.7.13 (a).

### **1.7.7 Collective Investment Schemes**

The Manager will only make such investments where the Manager expects those investments to complement the objective and enhance the performance of this Fund. In addition, the Manager will only make such investments if the target fund is registered/authorised/approved by the relevant regulatory authority in its home jurisdiction as the case may be and which operates within the general investment principles of the Guidelines on Unit Trust Funds issued by the Securities Commission. The Fund's investments in collective investment schemes (if any) shall always be subject to the restrictions stipulated in section 1.7.13 (g) and (m).

### **1.7.8 Financial Derivatives**

The Manager may participate in futures contracts and other financial derivatives, when appropriate. The category of financial derivatives to be participated in shall be stock index futures contracts, stock index options contracts, single stock futures contracts or any other categories and/or types of futures contracts or financial derivatives that may be allowable by the relevant authorities from time to time. The Fund's participation in financial derivatives is basically to hedge the portfolio from any unexpected price movement in the underlying market and also the portfolio's exposure to foreign currency as well as to hedge against any opportunity loss arising from its uninvested cash. The benefit of any upside of price movement in the underlying market or currency movement is limited as the primary interest is to protect the value of the portfolio and to manage risks in relation to the

benchmark. Nonetheless, the Fund may also invest in financial derivatives for investment purpose to enhance the returns of the Fund. If the Fund were to invest in over-the-counter (“OTC”) derivatives, the Manager will monitor the credit rating of the counterparty issuing the derivatives and dispose off the derivatives should the rating of the said derivative counterparty fall below the credit rating of A by RAM Rating Services Berhad or its equivalent rating by a reputable rating establishment. If the Fund does invest in derivatives, there may be a likelihood that the NAV per unit of the Fund may be subject to high volatility. The Fund’s investments in financial derivatives (if any) shall always be subject to the restrictions stipulated in section 1.7.13 (f) and (i).

#### **1.7.9 Structured Products**

The Manager may also invest in structured products where the Manager expects those investments to complement the objective and enhance the performance of this Fund. The Fund’s investment in structured product (if any) shall always be subject to the restrictions stipulated in section 1.7.13 (f) and (h).

#### **1.7.10 Foreign Securities**

The Manager may invest up to 30% of the Net Asset Value in securities of foreign markets where its regulatory authority is a member of the International Organization of Securities Commissions (“IOSCO”).

The Fund will invest in securities / instruments listed on or traded in Asia Pacific ex Japan markets (such as Australia, China, Hong Kong SAR, India, Indonesia, New Zealand, Philippines, Singapore, Vietnam, South Korea, Sri Lanka, Taiwan and Thailand) including securities / instruments of Asia Pacific ex Japan companies that are listed on or traded in non-Asia Pacific ex Japan markets (such as the New York Stock Exchange and the London Stock Exchange) and/or securities / instruments issued and/or guaranteed by governments or quasi-government agencies.

When investing in foreign markets which require prior permission or approval such as in the form of an investment licence or investor code or investor registration, the Fund has/will obtain such necessary permission or approval in order to invest in such markets.

In undertaking these foreign investments, the Manager may invest directly in equities and/or fixed income securities, and/or may invest through other collective investment schemes (provided the investment mandate of the scheme complements the Fund's investment objective and other conditions as set out in section 1.7.7), where appropriate.

#### **1.7.11 Liquid Assets**

The Manager in structuring this Fund’s portfolio will maintain a minimum liquid assets level of 2% of the Net Asset Value for the purpose of meeting redemptions and to enable the proper and efficient management of the Fund. However, this does not preclude the Manager from lowering or raising the liquid assets level from the stipulated level to allow the Manager to react to the prevailing market conditions and to manage investment risks when circumstances warrant it.

This Fund shall not borrow in connection with its activities or lend any of its cash or investments unless permitted by the relevant laws pertaining to unit trust funds. However, the Fund may borrow cash on a temporary basis (i.e. not more than one month) from financial institutions to meet redemption requests. Such borrowing shall not exceed ten (10) per cent of the Net Asset Value at the time the borrowing is incurred.



**1.7.12 Distribution Policy**

Consistent with the Fund's objective to achieve capital growth, distributions will therefore be of secondary importance. Distributions, if any, after deduction of taxation and expenses, are generally declared annually and will be reinvested.

**1.7.13 Permitted Investments and Restrictions**

This Fund may invest in securities traded on the Bursa Malaysia or any other market considered as an Eligible Market, unlisted securities, collective investment schemes, financial derivatives, structured products, liquid assets (including money market instruments and deposits with any financial institutions), participate in the lending of securities, and any other investments permitted by the Securities Commission from time to time.

The acquisition of such permitted investments is subject to the following restrictions:

- a) The value of the Fund's investments in unlisted securities must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- b) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- c) The value of the Fund's investments in transferable securities (i.e. equities, debentures and warrants) and money market instruments issued by any single issuer must not exceed fifteen (15) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- d) The value of the Fund's placement in deposits with any single financial institution must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- e) The value of the Fund's investment in transferable securities and money market instruments issued by any group of companies must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- f) The aggregate value of the Fund's investments in transferable securities, money market instruments, deposits, over-the-counter ("OTC") financial derivatives and structured products issued by or placed with, as the case may be any single issuer/institution must not exceed twenty five (25) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- g) The value of the Fund's investments in units/shares of any collective investment scheme must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- h) The value of the Fund's investments in structured products issued by any single counter-party must not exceed fifteen (15) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time. This single counter-party limit may be exceeded if the counter-party has a minimum long-term rating that indicates very strong capacity for timely payment of financial obligations provided by any domestic or global rating agency and the structured product has a capital protection feature. When this applies, the calculation of the aggregate value to determine compliance with item (f) should exclude the value of investment in structured products.

- i) The value of the Fund's OTC financial derivatives transactions with any single counter-party must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time; and the Fund's exposure to the underlying assets (vide the derivatives) must not exceed the Fund's investment spread limits as stipulated in (b), (c), (d), (e), (f), (g) and (h) above. In addition, the Fund's net market exposure owing to its financial derivatives positions must not exceed the Net Asset Value.
- j) The Fund's investments in transferable securities (other than debentures) must not exceed ten (10) per cent of the securities issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- k) The Fund's investments in debentures must not exceed twenty (20) per cent of the debentures issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- l) The Fund's investments in money market instruments must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. Such limit does not apply to money market instruments that do not have a pre-determined issue size.
- m) The Fund's investments in collective investment schemes must not exceed twenty five (25) per cent of the units/shares in any one collective investment scheme, or any other limit as may be prescribed by the Securities Commission from time to time.

The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's investments. However, a 5% allowance in excess of the limits or restrictions is permitted where the limits or restrictions is breached through an appreciation or depreciation of the Net Asset Value (whether as a result of an appreciation or depreciation of the investments, or as a result of repurchase of units of the Fund or payment made from the Fund). The Manager will not make any further acquisitions to which the relevant limit is breached, and the Manager will within a reasonable period of not more than three (3) months from the date of the breach take all necessary steps and actions to rectify the breach. Such limits and restrictions however, do not apply to securities / instruments that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

In addition to the limits and restrictions mentioned above which apply to this particular Fund, the Manager has further imposed an internal restriction on certain Funds under its management whereby the total holding by those Funds of any class of security of any single issuer should not exceed in aggregate ten (10) per cent of the security issued. This Fund is subject to the said internal restriction. Any increase beyond this percentage requires the approval of the members of the Fund's investment committee.

### 1.8 RHB Growth and Income Focus Trust

#### 1.8.1 Fund Category

Mixed asset fund.

#### 1.8.2 Financial Year End

31 December.

#### 1.8.3 Name of Trustee

HSBC (Malaysia) Trustee Berhad.

#### 1.8.4 Investment Objective

This Fund aims to achieve maximum total returns through a combination of long term\* growth of capital and current income<sup>^</sup>.

Any material change to the investment objective of this Fund requires the Unit Holders' approval.

Note: \* "long term" in this context refers to a period of between 5 – 7 years.

<sup>^</sup> The income is in the form of units. Please refer to the Fund's distribution mode.

#### 1.8.5 Investment Strategy

This Fund seeks to achieve its investment objective through a policy of diversified investment in equities and quality fixed income securities. Specific risks associated with securities and investments are as elaborated in section 2.2.

This Fund's portfolio will comprise a blend of carefully selected investments in securities of companies with market capitalization of not more than RM750 million ("small cap securities"), quality fixed income securities (comprising amongst others of convertible debt securities, redeemable debt securities, bonds/securities that are issued and/or guaranteed by the government or quasi-government agencies, corporate bonds carrying at least BBB ratings by RAM Rating Services Berhad or its equivalent rating by any other rating establishment and fixed income collective investment schemes), money market instruments, cash and deposits with financial institutions, but subject always to a minimum allocation of 30% in small cap securities and 30% in fixed income securities, money market instruments, cash and deposits with financial institutions.

In reviewing this asset allocation strategy, the Fund's asset mix would normally range from 30% - 70% in small cap securities and 30% - 70% in fixed income securities, money market instruments, cash and deposits with financial institutions. Accordingly, this Fund will be able to have a maximum exposure to the equities market of up to 70% through investments in small cap securities whilst maintaining a minimum of 30% in fixed income securities to provide stability through diversification of the asset class. Similarly, this Fund can also invest up to 70% of its investments in fixed income securities whilst maintaining the minimum of 30% in small cap securities to diversify the portfolio and to provide capital growth. The restriction on market capitalisation mentioned above is determined at the point of purchase.

Given this asset mix, the Fund will be able to tap into varied market conditions in order to capitalise on any market opportunities. The actual percentage of assets invested in equities and fixed income securities will therefore vary from time to time, depending on the judgement of the Manager as to the general market and economic conditions, trends and yields, interest rates and changes in fiscal and monetary policies. Thus, although this Fund is actively managed, how active or the frequency of its trading strategy will very much depend on market opportunities.

For investments in foreign markets, the Manager in managing the principal risks such as country risk and currency risk will always take into consideration its evaluation of the historical developments and its prior experience in such markets. Such practice will be managed through active management and constant review of the economic and political developments of the countries invested. Investments will ultimately be made based on risk-reward.

The risk management strategies and techniques employed by the Manager include diversification of this Fund's investments in terms of its exposure to various industries, sectors and asset classes and/or type of investments (i.e. equity, fixed income, money market instruments). Financial derivatives may also be used for hedging purposes where appropriate. Generally, the assets of the Fund will be invested over a medium to long term period with disposal of the investments when necessary to control risk as well as to optimise capital gains. This is especially so when the full growth potential of an investment is deemed to have been reduced over a prolonged rise in market value and other available investments may present cheaper valuations and potential higher returns. The Fund also complies with the permitted investments and restrictions imposed by the Securities Commission. Adherence to the permitted investments and restrictions also helps the Manager to risk-manage the Fund's portfolio in terms of diversification. Moreover, the Manager in making its investment decisions shall at all times comply with the investment restrictions of the Fund and requirements as set out in the Deed.

The Manager may take temporary defensive positions that may be inconsistent with the Fund's principal strategy in attempting to respond to adverse economic, political or any other market conditions. In such circumstances, the Manager may reallocate the Fund's equity investments into other asset classes such as fixed income securities, money market instruments and deposits with any financial institutions, which are defensive in nature. These are deposits that are not embedded with or linked to financial derivative instruments (structured deposits) and (where applicable) these are current accounts, short term money market deposits and short term deposits with financial institutions. In its reallocation, the level of equity investments would not fall below 10% of the Net Asset Value.

The performance of this Fund cannot be compared directly with any specific publicly available benchmark such as the FBM Fledgling Index nor the 12-month fixed deposit rate offered by financial institutions as the Fund's investments in equities and fixed income securities are restricted to a maximum of 70% each. As such, a benchmark comprising 50% of the performance of the FBM Fledgling Index and 50% of the 12-month fixed deposit rate published by Maybank is used for comparative purposes. The composite benchmark selected best reflects the Fund's underlying investments. For ease of reference, investors may refer to local newspapers or the Bursa Malaysia website at [www.bursamalaysia.com](http://www.bursamalaysia.com) for the index indicator and the Maybank website at [www.maybank2u.com.my](http://www.maybank2u.com.my) for the fixed deposits rates. Investor should note that the risk profile of the Fund is different from the risk profile of the benchmark. Unit Holders can obtain information on the composite benchmark from the Manager upon request.

### 1.8.6 Investment in Unlisted Securities

The Manager will only make such investments where the Manager expects those investments to complement the objective and enhance the performance of this Fund. Such investments shall not include:

- (a) Equities not listed for trading in a stock market of a stock exchange but have been approved for such listing and offered directly to the Fund by the issuer;
- (b) Debentures traded on an organised over-the-counter ("OTC") market; and
- (c) Structured products.

The Fund's investments in unlisted securities (if any) shall always be subject to the restriction stipulated in section 1.8.13 (a).

**1.8.7 Collective Investment Schemes**

The Manager will only make such investments where the Manager expects those investments to complement the objective and enhance the performance of this Fund. In addition, the Manager will only make such investments if the target fund is registered/authorised/approved by the relevant regulatory authority in its home jurisdiction as the case may be and which operates within the general investment principles of the Guidelines on Unit Trust Funds issued by the Securities Commission. The Fund's investments in collective investment schemes (if any) shall always be subject to the restrictions stipulated in section 1.8.13 (g) and (m).

**1.8.8 Financial Derivatives**

The Manager may participate in futures contracts and other financial derivatives, when appropriate. The category of financial derivatives to be participated in shall be stock index futures contracts, stock index options contracts, interest rates futures contracts, bonds futures contracts or any other categories and/or types of futures contracts or financial derivatives that may be allowable by the relevant authorities from time to time. The Fund's participation in financial derivatives is basically to hedge the portfolio from any unexpected price or interest rate movement in the underlying market and also the portfolio's exposure to foreign currency as well as to hedge against any opportunity loss arising from its uninvested cash. The benefit of any upside of price or interest rate movement in the underlying market or currency movement is limited as the primary interest is to protect the value of the portfolio and to manage risks in relation to the benchmark. Nonetheless, the Fund may also invest in financial derivatives for investment purpose to enhance the returns of the Fund. If the Fund were to invest in over-the-counter ("OTC") derivatives, the Manager will monitor the credit rating of the counterparty issuing the derivatives and dispose off the derivatives should the rating of the said derivative counterparty fall below the credit rating of A by RAM Rating Services Berhad or its equivalent rating by a reputable rating establishment. If the Fund does invest in derivatives, there may be a likelihood that the NAV per unit of the Fund may be subject to high volatility. The Fund's investments in financial derivatives (if any) shall always be subject to the restrictions stipulated in section 1.8.13 (f) and (i).

**1.8.9 Structured Products**

The Manager may also invest in structured products where the Manager expects those investments to complement the objective and enhance the performance of this Fund. The Fund's investments in structured products (if any) shall always be subject to the restrictions stipulated in section 1.8.13 (f) and (h).

**1.8.10 Foreign Securities**

The Manager may invest up to 30% of the Net Asset Value in securities of foreign markets where its regulatory authority is a member of the International Organization of Securities Commissions ("IOSCO").

The Fund will invest in securities / instruments listed on or traded in Asia Pacific ex Japan markets (such as Australia, China, Hong Kong SAR, India, Indonesia, New Zealand, Philippines, Singapore, Vietnam, South Korea, Sri Lanka, Taiwan and Thailand) including securities / instruments of Asia Pacific ex Japan companies that are listed on or traded in non-Asia Pacific ex Japan markets (such as the New York Stock Exchange and the London Stock Exchange) and/or securities / instruments issued and/or guaranteed by governments or quasi-government agencies.

When investing in foreign markets which require prior permission or approval such as in the form of an investment licence or investor code or investor registration, the Fund has/will obtain such necessary permission or approval in order to invest in such markets.

In undertaking these foreign investments, the Manager may invest directly in equities and/or fixed income securities, and/or may invest through other collective investment schemes (provided the investment mandate of the scheme complements the Fund's investment objective and other conditions as set out in section 1.8.7), where appropriate.

### 1.8.11 Liquid Assets

The Manager in structuring this Fund's portfolio will maintain a minimum liquid assets level of 2% of the Net Asset Value for the purpose of meeting redemptions and to enable the proper and efficient management of the Fund. However, this does not preclude the Manager from lowering or raising the liquid assets level from the stipulated level to allow the Manager to react to the prevailing market conditions and to manage investment risks when circumstances warrant it.

This Fund shall not borrow in connection with its activities or lend any of its cash or investments unless permitted by the relevant laws pertaining to unit trust funds. However, the Fund may borrow cash on a temporary basis (i.e. not more than one (1) month) from financial institutions to meet redemption requests. Such borrowing shall not exceed ten (10) per cent of the Net Asset Value at the time the borrowing is incurred.

### 1.8.12 Distribution Policy

Consistent with the Fund's objective of long term growth of capital and current income<sup>^</sup>, the Fund will distribute a portion of its returns to Unit Holders. Distributions, if any, after deduction of taxation and expenses, are generally declared annually and will be reinvested.

<sup>^</sup>Note: The income is in the form of units. Please refer to the Fund's distribution mode.

### 1.8.13 Permitted Investments and Restrictions

This Fund may invest in securities traded on the Bursa Malaysia or any other market considered as an Eligible Market, unlisted securities, collective investment schemes, financial derivatives, structured products, liquid assets (including money market instruments and deposits with any financial institutions), participate in the lending of securities, and any other investments permitted by the Securities Commission from time to time.

The acquisition of such permitted investments is subject to the following restrictions:

- a) The value of the Fund's investments in unlisted securities must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- b) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- c) The value of the Fund's investments in transferable securities (i.e. equities, debentures and warrants) and money market instruments issued by any single issuer must not exceed fifteen (15) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- d) The value of the Fund's placement in deposits with any single financial institution must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- e) The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed twenty (20) per cent of the Net Asset

- Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- f) The aggregate value of the Fund's investments in transferable securities, money market instruments, deposits, over-the-counter ("OTC") financial derivatives and structured products issued by or placed with, as the case may be any single issuer/institution must not exceed twenty five (25) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
  - g) The value of the Fund's investments in units/shares of any collective investment scheme must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
  - h) The value of the Fund's investments in structured products issued by any single counter-party must not exceed fifteen (15) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time. This single counter-party limit may be exceeded if the counter-party has a minimum long-term rating that indicates very strong capacity for timely payment of financial obligations provided by any domestic or global rating agency and the structured product has a capital protection feature. When this applies, the calculation of the aggregate value to determine compliance with item (f) should exclude the value of investments in structured products.
  - i) The value of the Fund's OTC financial derivatives transactions with any single counter-party must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time; and the Fund's exposure to the underlying assets (vide the derivatives) must not exceed the Fund's investment spread limits as stipulated in (b), (c), (d), (e), (f), (g) and (h) above. In addition, the Fund's net market exposure owing to its financial derivatives positions must not exceed the Net Asset Value.
  - j) The Fund's investments in transferable securities (other than debentures) must not exceed ten (10) per cent of the securities issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
  - k) The Fund's investments in debentures must not exceed twenty (20) per cent of the debentures issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
  - l) The Fund's investments in money market instrument must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. Such limit does not apply to money market instruments that do not have a pre-determined issue size.
  - m) The Fund's investments in collective investment schemes must not exceed twenty five (25) per cent of the units/shares in any one collective investment scheme, or any other limit as may be prescribed by the Securities Commission from time to time.

The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's investments. However, a 5% allowance in excess of the limits or restrictions is permitted where the limits or restrictions is breached through an appreciation or depreciation of the Net Asset Value (whether as a result of an appreciation or depreciation of the investments, or as a result of repurchase of units of the Fund or payment made from the Fund). The Manager will not make any further acquisitions to which the relevant limit is breached, and the Manager will within a reasonable period of not more than three (3) months from the date of the breach take all necessary steps and actions to rectify the breach. Such limits and restrictions however, do not apply to securities / instruments that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

In addition to the limits and restrictions mentioned above which apply to this particular Fund, the Manager has further imposed an internal restriction on certain Funds under its management whereby the total holding by those Funds of any class of security of any single issuer should not exceed in aggregate ten (10) per cent of the security issued. This Fund is subject to the said internal restriction. Any increase beyond this percentage requires the approval of the members of the Fund's investment committee.



**1.9 RHB Thematic Growth Fund****1.9.1 Fund Category**

Mixed asset fund.

**1.9.2 Financial Year End**

31 December.

**1.9.3 Name of Trustee**

HSBC (Malaysia) Trustee Berhad.

**1.9.4 Investment Objective**

This Fund aims to provide investors with medium to long term\* capital appreciation through investments in securities of Malaysian companies that will benefit from evolving domestic and/or global trends.

Any material change to the investment objective of this Fund requires the Unit Holders' approval.

\*Note: "medium to long term" in this context refers to a period of between 3 - 7 years.

**1.9.5 Investment Strategy**

This Fund will focus on a minimum of three (3) themes from the evolving domestic and/or global trends identified by the Manager as having strong potential to outperform the benchmark return of 8.00% growth per annum in Net Asset Value of a unit. Hence, the name "Thematic Growth".

The Manager views Malaysia as dynamic, with a high-growth and rapidly expanding economy, undergoing long term structural changes. Depending on which stage of the economic cycle we are in, the Manager will look for the appropriate themes which the Manager will seek to take advantage of. For example, during periods of economic slowdown, the Manager will look for defensive themes such as high dividend yielding stocks and companies with sustainable earnings growth. Other themes would also include counter-cyclical sectors as well as mergers & acquisitions. Conversely, during economic up-cycles, the Manager will look for growth stocks, possibly in export oriented sectors (e.g., manufacturing, technology and electronics) as well as consumer discretionary like properties, automobiles and other luxury goods. The Manager's strategy is to identify the said themes in its early phase to capitalise on its growth. After identifying the most promising themes, the Manager will proceed to select companies with strong fundamentals and attractive valuations. Undervalued securities are uncovered through intensive and independent fundamental research.

Within a theme, the focus is generally on companies with

- a) sustainable business model;
- b) ability to expand locally and/or regionally;
- c) ability to deliver above average growth;
- d) consistently strong underlying profitability;
- e) reasonable valuations; and
- f) strong balance sheet.

The Manager will rebalance the asset allocation and stock selection and reposition the Fund accordingly to reap the benefits of the change in market dynamics, economic cycle and specific factors influencing each sector.

This Fund's portfolio will be structured as follows:

Up to 98% of Net Asset Value

- Investments in equity and equity-related securities of Malaysian companies that will benefit from evolving domestic and/or global trends.

2% - 100% of Net Asset Value

- Investments in fixed income securities, money market instruments, cash and deposits with financial institutions.

Hence, the Fund will generally have an equity exposure of up to 98% of its Net Asset Value to generate returns to the Fund. However, the Manager may lower the equity exposure of the Fund in favour of fixed income securities such as government bonds and corporate debt securities which include money market instruments in order to help achieve the benchmark return and/or to help preserve capital<sup>#</sup>. Accordingly, the Fund's exposure to fixed income securities may increase up to 100% of the Net Asset Value.

Note: <sup>#</sup>Although the Fund aims to preserve its value, the Fund is not a capital guaranteed fund or a capital protected fund.

Although the Fund is actively managed, how active or the frequency of its trading strategy will depend on market opportunities. Specific risks associated with such securities and investments are as elaborated in section 2.2.

The risk management strategies and techniques employed by the Manager include diversification of the Fund's investments in terms of its exposure to various industries, sectors and asset classes and/or type of investments (i.e. equity, fixed income securities and money market instruments). Financial derivatives may also be used for hedging purposes where appropriate. Generally, the assets of the Fund will be invested over a medium to long term period with disposal of the investments when necessary to control risk as well as to optimise capital gains. This is especially so when the full growth potential of an investment is deemed to have been reduced over a prolonged rise in market value and other available investments may present attractive valuations and potential higher returns. The Fund also complies with the permitted investments and restrictions imposed by the Securities Commission. Adherence to the permitted investments and restrictions also helps the Manager to risk-manage the Fund's portfolio in terms of diversification. Moreover, the Manager in making its investment decisions shall at all times comply with the investment restrictions of the Fund and requirements as set out in the Deed.

The performance of this Fund is benchmarked against the targeted 8.00% growth per annum in Net Asset Value of a unit over the medium to long term. An absolute return benchmark is chosen as there is no suitable benchmark which can fairly reflect the Fund's investment strategy.

**This is not a guaranteed return and is only a measurement of the Fund's performance. The Fund may not achieve the aforesaid 8% per annum growth rate in any particular financial year but targets to achieve this growth over the medium to long term.**

### 1.9.6 Investment in Unlisted Securities

The Manager will only make such investments where the Manager expects those investments to complement the objective and enhance the performance of this Fund. Such investments shall not include:

- (a) Equities not listed for trading in a stock market of a stock exchange but have been approved for such listing and offered directly to the Fund by the issuer;
- (b) Debentures traded on an organised over-the-counter (OTC) market; and
- (c) Structured products.

The Fund's investments in unlisted securities (if any) shall always be subject to the restriction stipulated in section 1.9.13 (a).

**1.9.7 Collective Investment Schemes**

The Manager will only make such investments where the Manager expects those investments to complement the objective and enhance the performance of this Fund. In addition, the Manager will only make such investments if the target fund is registered/authorised/approved by the relevant regulatory authority in its home jurisdiction as the case may be and which operates within the general investment principles of the Guidelines on Unit Trust Funds issued by the Securities Commission. The Fund's investments in collective investment schemes (if any) shall always be subject to the restrictions stipulated in section 1.9.13 (g) and (m).

**1.9.8 Financial Derivatives**

The Manager may participate in futures contracts and other financial derivatives, when appropriate. The category of financial derivatives to be participated in shall be stock index futures contracts, stock index options contracts, single stock futures contracts, interest rate futures contracts, bond futures contracts or any other categories and/or types of futures contracts or financial derivatives that may be allowable by the relevant authorities from time to time. The Fund's participation in financial derivatives is basically to hedge the portfolio from any unexpected price or interest rate movement in the underlying market as well as to hedge against any opportunity loss arising from its uninvested cash. The benefit of any upside of price or interest rate movement in the underlying market is limited as the primary interest is to protect the value of the portfolio and to manage risks in relation to the benchmark. Nonetheless, the Fund may also invest in financial derivatives for investment purpose to enhance the returns of the Fund. If the Fund were to invest in over-the-counter ("OTC") derivatives, the Manager will monitor the credit rating of the counterparty issuing the derivatives and dispose of the derivatives should the rating of the said derivative counterparty fall below the credit rating of A by RAM Rating Services Berhad or its equivalent rating by a reputable rating establishment. If the Fund does invest in derivatives, there may be a likelihood that the NAV per unit of the Fund may be subject to high volatility. The Fund's investments in financial derivatives (if any) shall always be subject to the restrictions stipulated in section 1.9.13 (f) and (i).

**1.9.9 Structured Products**

The Manager may also invest in structured products where the Manager expects those investments to complement the objective and enhance the performance of this Fund. The Fund's investments in structured products (if any) shall always be subject to the restrictions stipulated in section 1.9.13 (f) and (h).

**1.9.10 Foreign Securities**

This Fund will not invest in foreign securities as the Fund seeks to achieve its investment objective through investing in domestic securities.

**1.9.11 Liquid Assets**

The Manager in structuring the Fund's portfolio will maintain a minimum liquid assets level of 2% of the Net Asset Value for the purpose of meeting redemptions and to enable the proper and efficient management of the Fund. However, this does not preclude the Manager from lowering or raising the liquid assets level from the stipulated level to allow the Manager to react to the prevailing market conditions and to manage investment risks when circumstances warrant it.

This Fund shall not borrow in connection with its activities or lend any of its cash or investments unless permitted by the relevant laws pertaining to unit trust funds. However, the Fund may borrow cash on a temporary basis (i.e. not more than one month) from financial institutions to meet

redemption requests. Such borrowing shall not exceed ten (10) per cent of the Net Asset Value at the time the borrowing is incurred.

### **1.9.12 Distribution Policy**

Consistent with the Fund's objective which aims to achieve medium to long term\* capital appreciation, distributions will therefore be of secondary importance. Distributions, if any, after deduction of taxation and expenses will be reinvested.

\*Note: "medium to long term" in this context refers to a period of between 3 - 7 years.

### **1.9.13 Permitted Investments and Restrictions**

This Fund may invest in securities traded on the Bursa Malaysia or any other market considered as an Eligible Market, unlisted securities, collective investment schemes, financial derivatives, structured products, liquid assets (including money market instruments and deposits with any financial institutions), participate in the lending of securities, and any other investments permitted by the Securities Commission from time to time.

The acquisition of such permitted investments is subject to the following restrictions:

- a) The value of the Fund's investments in unlisted securities must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- b) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- c) The value of the Fund's investments in transferable securities (i.e. equities, debentures and warrants) and money market instruments issued by any single issuer must not exceed fifteen (15) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- d) The value of the Fund's placement in deposits with any single financial institution must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- e) The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- f) The aggregate value of the Fund's investment in transferable securities, money market instruments, deposits, over-the-counter ("OTC") financial derivatives and structured products issued by or placed with, as the case may be any single issuer/institution must not exceed twenty five (25) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- g) The value of the Fund's investments in units/shares of any collective investment scheme must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- h) The value of the Fund's investments in structured products issued by any single counter-party must not exceed fifteen (15) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time. This single counter-party limit may be exceeded if the counter-party has a minimum long-term rating that indicates

very strong capacity for timely payment of financial obligations provided by any domestic or global rating agency and the structured product has a capital protection feature. When this applies, the calculation of the aggregate value to determine compliance with item (f) should exclude the value of investments in structured products.

- i) The value of the Fund's OTC financial derivatives transactions with any single counter-party must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time; and the Fund's exposure to the underlying assets (vide the derivatives) must not exceed the Fund's investment spread limits as stipulated in (b), (c), (d), (e), (f), (g) and (h) above. In addition, the Fund's net market exposure owing to its financial derivatives position must not exceed the Net Asset Value.
- j) The Fund's investments in transferable securities (other than debentures) must not exceed ten (10) per cent of the securities issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- k) The Fund's investment in debentures must not exceed twenty (20) per cent of the debentures issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- l) The Fund's investment in money market instrument must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. Such limit does not apply to money market instruments that do not have a pre-determined issue size.
- m) The Fund's investments in collective investment schemes must not exceed twenty five (25) per cent of the units/shares in any one collective investment scheme, or any other limit as may be prescribed by the Securities Commission from time to time.

The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's investments. However, a 5% allowance in excess of the limits or restrictions is permitted where the limits or restrictions is breached through an appreciation or depreciation of the Net Asset Value (whether as a result of an appreciation or depreciation of the investments, or as a result of repurchase of units of the Fund or payment made from the Fund). The Manager will not make any further acquisitions to which the relevant limit is breached, and the Manager will within a reasonable period of not more than three (3) months from the date of the breach take all necessary steps and actions to rectify the breach. Such limits and restrictions however, do not apply to securities/instruments that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

**1.10 RHB Malaysia Dividend Fund**

**1.10.1 Fund Category**

Equity fund.

**1.10.2 Financial Year End**

31 March.

**1.10.3 Name of Trustee**

HSBC (Malaysia) Trustee Berhad.

**1.10.4 Investment Objective**

This Fund aims to provide investors with capital growth and recurring income<sup>^</sup> in the medium to long term\* through investments in securities of and securities relating to Malaysian companies which offer attractive yields and sustainable dividend payments.

Any material change to the investment objective of this Fund requires the Unit Holders' approval.

Note: <sup>^</sup> The income is in the form of units. Please refer to the Fund's distribution mode.

\* "medium to long term" in this context refers to a period between 3 - 7 years.

**1.10.5 Investment Strategy**

The Fund aims to achieve its objective through investments in companies that focus on shareholder value in the form of sustainable dividend returns or have the potential to offer dividend yields combined with the prospect for growth.

Hence, the Manager's strategy is to identify companies that offer or have the potential to offer dividend yields and whose cash flow generated by business and management activities are expected to support such dividend payment. The Manager may also invest in growth or recovery stocks which have the potential to adopt a strong dividend payout policy.

The Fund will also invest in fixed income securities where the potential returns from these securities are favourable as compared to equities. The Fund's investment in fixed income securities will be that of debt securities issued by corporations, financial institutions and government (comprising amongst others of convertible debt securities, redeemable debt securities, bonds / securities that are issued and/or guaranteed by the government or quasi-government agencies, corporate bonds carrying at least BBB ratings by RAM Rating Services Berhad or its equivalent rating by any other rating establishment) as well as fixed income collective investment scheme, money market instruments, cash and deposits with financial institutions.

The Manager employs fundamental and bottom-up valuation analysis as an integral part of their investment process. This includes evaluation of company management, products & services, competitive positioning, operating outlook, earnings prospects, risk factors and corporate governance standards, looking at discounted cashflow models, comparative multiples (eg. price earnings ratio, price to book value) and profitability measures (eg. returns on equity).

This Fund's portfolio will be structured as follows:

70% to 98% of Net Asset Value

- Investment in equity and equity-related securities of Malaysian companies which offer attractive yields<sup>#</sup> and sustainable dividend payments.

2% - 30% of Net Asset Value

- Investment in liquid assets, fixed income securities, money market instruments and deposits with financial institutions.

*# Note: This refers to Malaysian companies that have the potential to offer dividend yields combined with the prospect for growth.*

Subject to the range stipulated above, the asset allocation will be reviewed from time to time depending on the judgement of the Manager as to the general market and economic conditions. Although the Fund is actively managed, how active or the frequency of its trading strategy will depend on market opportunities. Specific risks associated with such securities and investments are as elaborated in section 2.2.

The risk management strategies and techniques employed by the Manager include diversification of the Fund's investments in terms of its exposure to various industries, sectors and asset classes and/or type of investments (i.e. equity, fixed income securities and money market instruments). Financial derivatives may also be used for hedging purposes where appropriate. Generally, the assets of the Fund will be invested over a medium to long term period with disposal of the investments when necessary to control risk as well as to optimise capital gains. This is especially so when the full growth potential of an investment is deemed to have been reduced over a prolonged rise in market value and other available investments may present cheaper valuations and potential higher returns. The Fund also complies with the permitted investments and restrictions imposed by the Securities Commission. Adherence to the permitted investments and restrictions also helps the Manager to risk-manage the Fund's portfolio in terms of diversification. Moreover, the Manager in making its investment decisions shall at all times comply with the investment restrictions of the Fund and requirements as set out in the Deed.

The Manager may take temporary defensive positions that may be inconsistent with the Fund's principal strategy in attempting to respond to adverse economic, political or any other market conditions. In such circumstances, the Manager may reallocate up to 100% of the Fund's equity investments into other asset classes such as fixed income securities, money market instruments and deposits with financial institutions, which are defensive in nature. These are deposits that are not embedded with or linked to financial derivative instruments (structured deposits) and (where applicable) these are current accounts, short term money market deposits and short term deposits with financial institutions.

The performance of this Fund is benchmarked against FTSE Bursa Malaysia Emas Index which best reflects the Fund's investment universe i.e. the Main Market of Bursa Malaysia and which complements its investment strategy. For ease of reference, investors may refer to local newspapers for this indicator. Investor should note that the risk profile of the Fund is different from the risk profile of the benchmark.

### **1.10.6 Investment in Unlisted Securities**

The Manager will only make such investments where the Manager expects those investments to complement the objective and enhance the performance of this Fund. Such investments shall not include:

- (a) Equities not listed for trading in a stock market of a stock exchange but have been approved for such listing and offered directly to the Fund by the issuer;
- (b) Debentures traded on an organised over-the-counter ("OTC") market; and
- (c) Structured products.

The Fund's investments in unlisted securities (if any) shall always be subject to the restriction stipulated in section 1.10.13 (a).

**1.10.7 Collective Investment Schemes**

The Manager will only make such investments where the Manager expects those investments to complement the objective and enhance the performance of this Fund. In addition, the Manager will only make such investments if the target fund is registered/authorised/approved by the relevant regulatory authority in its home jurisdiction as the case may be and which operates within the general investment principles of the Guidelines on Unit Trust Funds issued by the Securities Commission. The Fund's investments in collective investment schemes (if any) shall always be subject to the restrictions stipulated in section 1.10.13 (g) and (m).

**1.10.8 Financial Derivatives**

The Manager may participate in futures contracts and other financial derivatives, when appropriate. The category of financial derivatives to be participated in shall be stock index futures contracts, stock index options contracts, single stock futures contracts, interest rate futures contracts, bond futures contracts or any other categories and/or types of futures contracts or financial derivatives that may be allowable by the relevant authorities from time to time. The Fund's participation in financial derivatives is basically to hedge the portfolio from any unexpected price or interest rate movement in the underlying market as well as to hedge against any opportunity loss arising from its uninvested cash. The benefit of any upside of price or interest rate movement in the underlying market is limited as the primary interest is to protect the value of the portfolio and to manage risks in relation to the benchmark. Nonetheless, the Fund may also invest in financial derivatives for investment purpose to enhance the returns of the Fund. If the Fund were to invest in over-the-counter ("OTC") derivatives, the Manager will monitor the credit rating of the counterparty issuing the derivatives and dispose off the derivatives should the rating of the said derivative counterparty fall below the credit rating of A by RAM Rating Services Berhad or its equivalent rating by a reputable rating establishment. If the Fund does invest in derivatives, there may be a likelihood that the NAV per unit of the Fund may be subject to high volatility. The Fund's investments in financial derivatives (if any) shall always be subject to the restrictions stipulated in section 1.10.13 (f) and (i).

**1.10.9 Structured Products**

The Manager may also invest in structured products where the Manager expects those investments to complement the objective and enhance the performance of this Fund. The Fund's investments in structured products (if any) shall always be subject to the restrictions stipulated in section 1.10.13 (f) and (h).

**1.10.10 Foreign Securities**

This Fund will not invest in foreign securities as the Fund is established to invest only in domestic securities.

**1.10.11 Liquid Assets**

The Manager in structuring the Fund's portfolio will maintain a minimum liquid assets level of 2% of the Net Asset Value for the purpose of meeting redemptions and to enable the proper and efficient management of the Fund. However, this does not preclude the Manager from lowering or raising the liquid assets level from the stipulated level to allow the Manager to react to the prevailing market conditions and to manage investment risks when circumstances warrant it.

This Fund shall not borrow in connection with its activities or lend any of its cash or investments unless permitted by the relevant laws pertaining to unit trust funds. However, the Fund may borrow cash on a temporary basis (i.e. not more than one month) from financial institutions to meet redemption requests. Such borrowing shall not exceed ten (10) per cent of the Net Asset Value at the time the borrowing is incurred.



**1.10.12 Distribution Policy**

Consistent with the Fund's objective to provide medium to long term\* capital growth and recurring income^, the Fund will distribute a substantial portion of its returns to the Unit Holders. Distributions, if any, will be declared annually and will be reinvested after deduction of taxation and expenses.

Note: \*"medium to long term" in this context refers to a period between 3 - 7 years.

^ The income is in the form of units. Please refer to the Fund's distribution mode.

**1.10.13 Permitted Investments and Restrictions**

This Fund may invest in securities traded on the Bursa Malaysia or any other market considered as an Eligible Market, unlisted securities, collective investment schemes, structured products, liquid assets (including money market instruments and deposits with any financial institutions), participate in the lending of securities, and any other investments permitted by the Securities Commission from time to time.

The acquisition of such permitted investments is subject to the following restrictions:

- a) The value of the Fund's investments in unlisted securities must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- b) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- c) The value of the Fund's investments in transferable securities (i.e. equities, debentures and warrants) and money market instruments issued by any single issuer must not exceed fifteen (15) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- d) The value of the Fund's placement in deposits with any single financial institution must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- e) The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- f) The aggregate value of the Fund's investments in transferable securities, money market instruments, deposits, over-the-counter ("OTC") financial derivatives and structured products issued by or placed with, as the case may be any single issuer/institution must not exceed twenty five (25) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- g) The value of the Fund's investments in units/shares of any collective investment scheme must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- h) The value of the Fund's investments in structured products issued by any single counter-party must not exceed fifteen (15) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time. This single counter-party limit may be exceeded if the counter-party has a minimum long-term rating that indicates

very strong capacity for timely payment of financial obligations provided by any domestic or global rating agency and the structured product has a capital protection feature. When this applies, the calculation of the aggregate value to determine compliance with item (f) should exclude the value of investments in structured products.

- i) The value of the Fund's OTC financial derivatives transactions with any single counter-party must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time; and the Fund's exposure to the underlying assets (vide the derivatives) must not exceed the Fund's investment spread limits as stipulated in (b), (c), (d), (e), (f), (g) and (h) above. In addition, the Fund's net market exposure owing to its financial derivatives position must not exceed the Net Asset Value.
- j) The Fund's investments in transferable securities (other than debentures) must not exceed ten (10) per cent of the securities issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- k) The Fund's investments in debentures must not exceed twenty (20) per cent of the debentures issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- l) The Fund's investments in money market instruments must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. Such limit does not apply to money market instruments that do not have a pre-determined issue size.
- m) The Fund's investments in collective investment schemes must not exceed twenty five (25) per cent of the units/shares in any one collective investment scheme, or any other limit as may be prescribed by the Securities Commission from time to time.

The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's investments. However, a 5% allowance in excess of the limits or restrictions is permitted where the limits or restrictions is breached through an appreciation or depreciation of the Net Asset Value (whether as a result of an appreciation or depreciation of the investments, or as a result of repurchase of units of the Fund or payment made from the Fund). The Manager will not make any further acquisitions to which the relevant limit is breached, and the Manager will within a reasonable period of not more than three (3) months from the date of the breach take all necessary steps and actions to rectify the breach. Such limits and restrictions however, do not apply to securities that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

**1.11 RHB Cash Management Fund 2**

**1.11.1 Fund Category**

Money market fund.

**1.11.2 Financial Year End**

31 March.

**1.11.3 Name of Trustee**

HSBC (Malaysia) Trustee Berhad.

**1.11.4 Investment Objective**

The Fund aims to provide investors a high level of liquidity<sup>^</sup> while providing reasonable returns by predominantly investing its assets in Malaysian Ringgit deposits with financial institutions in Malaysia.

Any material change to the investment objective of this Fund requires the Unit Holders' approval.

<sup>^</sup>Note: Redemption monies of this Fund will generally be paid the next business day (a working day when the Manager is open for business) after receipt by the Manager of the request to repurchase.

**1.11.5 Investment Strategy**

This Fund will invest in a portfolio of Malaysian Ringgit deposits with financial institutions in Malaysia.

This Fund's portfolio will be structured as follows:

At least 98% of Net Asset Value

- Investments in deposits with financial institutions which have a remaining maturity period of not more than 365 days.

Up to 2% of Net Asset Value

- Maintained in cash.

Although the Fund is actively managed, its fund management strategy will depend on the interest rate environment and the anticipated redemption requests by the Unit Holders.

In managing the risks of the Fund's investments, the Manager will only place deposits with financial institutions. The Manager will continuously monitor closely the financial health of these financial institutions.

The Fund complies with the permitted investments and restrictions imposed by the Securities Commission. Adherence to the permitted investments and restrictions also helps the Manager to risk-manage the Fund's portfolio in terms of diversification. Moreover, the Manager in making its investment decisions shall at all times comply with the investment restrictions of the Fund and requirements as set out in the Deed.

The performance of this Fund is benchmarked against Maybank – Savings Account Rate as published by Maybank. The benchmark selected is reflective of the Fund's underlying investments and also the high level of liquidity offered to the investors. For ease of reference, investors may refer

to Maybank's website, [www.maybank2u.com.my](http://www.maybank2u.com.my) for this indicator. Investor should note that the risk profile of the Fund is different from the risk profile of the benchmark.

### 1.11.6 Liquid Assets

This Fund shall not borrow in connection with its activities or lend any of its cash or investments unless permitted by the relevant laws pertaining to unit trust funds.

However, the Fund may borrow cash on a temporary basis (i.e. not more than one month) from financial institutions to meet redemption requests. Such borrowing shall not exceed ten (10) per cent of the Net Asset Value at the time the borrowing is incurred.

*Investment in this Fund is not the same as placement in a deposit with a financial institution. There are risks involved and investors should rely on their own evaluation to assess the merits and risks when investing in this Fund.*

### 1.11.7 Distribution Policy

Consistent with the Fund's objective which aims to provide investors a high level of liquidity while providing reasonable returns via higher NAV per unit, there will be no distribution of returns to the Unit Holders.

### 1.11.8 Permitted Investments and Restrictions

This Fund may only invest in or place deposits with financial institutions with a maturity period of not more than 365 days.

The acquisition of such permitted investment is subject to the following restriction:

- a) The value of the Fund's placement in deposits with any single financial institution must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.

The limit and restriction mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's investments. However, a 5% allowance in excess of the limits or restrictions is permitted where the limits or restrictions is breached through an appreciation or depreciation of the Net Asset Value (whether as a result of an appreciation or depreciation of the investments or as a result of repurchase of units of the Fund or payment made from the Fund). The Manager will not make any further placements to which the limit is breached, and the Manager will within a reasonable period of not more than three (3) months from the date of the breach take all necessary steps and actions to rectify the breach.

### 1.12 RHB Deposits Fund

#### 1.12.1 Fund Category

Money market fund.

#### 1.12.2 Financial Year End

31 October.

#### 1.12.3 Name of Trustee

HSBC (Malaysia) Trustee Berhad.

#### 1.12.4 Investment Objective

The Fund aims to provide investors with a high level of liquidity\* while providing reasonable returns by predominantly investing its assets in Malaysian Ringgit deposits placed with financial institutions in Malaysia.

Any material change to the investment objective of this Fund requires the Unit Holders' approval.

\*Note: Redemption monies of this Fund will generally be paid by the next business day (a working day when the Manager is open for business) after receipt by the Manager of the request to repurchase.

#### 1.12.5 Investment Strategy

The Fund will invest in a portfolio of Malaysian Ringgit deposits placed with financial institutions.

The Fund's portfolio will be structured as follows:

At least 98% of Net Asset Value

- Investments in deposits placed with financial institutions which have a remaining maturity period of not more than 365 days.

Up to 2% of Net Asset Value

- Maintained in cash.

Although the Fund is actively managed, its fund management strategy will depend on the interest rate environment and the anticipated redemption requests by the Unit Holders.

In managing the risks of the Fund's investments, the Manager will only place deposits with established financial institutions. The Manager will continuously monitor closely the financial health of these financial institutions. The Fund also complies with the permitted investments and restrictions imposed by the Securities Commission. Adherence to the permitted investments and restrictions also helps the Manager to risk-manage the Fund's portfolio (in terms of diversification and exposure). Moreover, the Manager in making its investment decisions shall at all times comply with the investment restrictions of the Fund and requirements as set out in the Deed.

The performance of this Fund is benchmarked against Maybank – Basic Savings Account Rate as published by Maybank. The benchmark selected is reflective of the Fund's investments and the relative ease of purchase and disposal of units of the Fund by investors. For ease of reference, investors may refer to Maybank's website, [www.maybank2u.com.my](http://www.maybank2u.com.my) for this indicator. Investor should note that the risk profile of the Fund is different from the risk profile of the benchmark.

### 1.12.6 Liquid Assets

This Fund shall not borrow in connection with its activities or lend any of its cash unless permitted by the relevant laws pertaining to unit trust funds.

However, the Fund may borrow cash on a temporary basis (i.e. not more than one month) from financial institutions to meet redemption requests. Such borrowing shall not exceed ten (10) per cent of the Net Asset Value at the time the borrowing is incurred.

*Investment in this Fund is not the same as placement in a deposit with a financial institution. There are risks involved and investors should rely on their own evaluation to assess the merits and risks when investing in this Fund.*

### 1.12.7 Distribution Policy

Consistent with the Fund's objective to provide reasonable returns, the Fund will distribute a substantial portion of its returns to the Unit Holders. Distributions, if any, after deduction of taxation, if any and expenses are generally declared annually. However, this does not preclude the Manager from increasing the frequency of distribution, if deemed appropriate to do so.

### 1.12.8 Permitted Investments and Restrictions

This Fund may only invest in or place deposits with financial institutions with a maturity period of not more than 365 days.

The acquisition of such permitted investment is subject to the following restriction:

- a) The value of the Fund's placement in deposits with any single financial institution must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.

The limit and restriction mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's investments. However, a 5% allowance in excess of the limits or restrictions is permitted where the limits or restrictions is breached through an appreciation or depreciation of the Net Asset Value (whether as a result of an appreciation or depreciation of the investments or as a result of repurchase of units of the Fund or payment made from the Fund). The Manager will not make any further placements to which the limit is breached, and the Manager will within a reasonable period of not more than three (3) months from the date of the breach, take all necessary steps and actions to rectify the breach.

**1.13 RHB Dana Hazeem**

**1.13.1 Fund Category**

Balanced fund (Shariah-compliant).

**1.13.2 Financial Year End**

28 or 29 February.

**1.13.3 Name of Trustee**

HSBC (Malaysia) Trustee Berhad.

**1.13.4 Investment Objective**

The Fund aims to maximise total returns through a combination of long term\* growth of capital and current income^ consistent with the preservation of capital#.

Any material change to the investment objective of this Fund requires the Unit Holders' approval.

Note: \* "long term" in this context refers to a period of between 5 - 7 years.

^ The income is in the form of units. Please refer to the Fund's distribution mode.

# Although the Fund aims to preserve its value, the Fund is not a capital guaranteed fund or a capital protected fund.

**1.13.5 Investment Strategy**

This Fund seeks to achieve its investment objective through a diversified portfolio of Shariah-compliant investments comprising Shariah-compliant equities, sukuk, Islamic money market instruments, Islamic deposits with financial institutions and Islamic collective investment schemes.

This Fund will generally adopt a balanced asset allocation strategy of 50% in Shariah-compliant equities and 50% in non-equity Shariah-compliant investments which are defensive in nature comprising sukuk, Islamic money market instruments and Islamic deposits with financial institutions (collectively known as "Non-Equity Shariah-Compliant Investments"). Investments in Shariah-compliant equities and Non-Equity Shariah-Compliant Investments may also be made via Islamic collective investment schemes.

Given this balanced asset mix, the Fund will be cushioned from wild swings in the equity market while still able to enjoy part of the appreciation from growth in the equity investments of the Fund. However, the actual percentage of assets invested in Shariah-compliant equities and Non-Equity Shariah-Compliant Investments will vary from time to time, depending on the judgement of the Manager as to the general market and economic conditions, trends and yields, interest rates and changes in fiscal and monetary policies. In reviewing this asset allocation strategy, the Fund's asset mix would normally range from 40% to 60% in Shariah-compliant equities and from 40% to 60% in Non-Equity Shariah-Compliant Investments to reflect the market conditions but subject always to a minimum allocation of 40% in Shariah-compliant equities and 40% in Non-Equity Shariah-Compliant Investments. Although the Fund is expected to be actively managed, the frequency of its trading strategy will very much depend on market opportunities.

When making investments, the Manager may invest up to 30% of the Net Asset Value in foreign markets. The Fund will invest in Shariah-compliant securities / instruments listed on or traded in Asia Pacific ex Japan markets (such as Australia, China, Hong Kong SAR, India, Indonesia, New Zealand, Philippines, Singapore, Vietnam, South Korea, Sri Lanka, Taiwan and Thailand) including Shariah-compliant securities / instruments of Asia Pacific ex Japan companies that are listed on or

traded in non-Asia Pacific ex Japan markets (such as the New York Stock Exchange and the London Stock Exchange).

The Fund's investments in Shariah-compliant equities comprise of equity and equity related securities of companies listed on the local and/or foreign markets which, in the Manager's opinion, will have good growth potential and/or the ability to provide good dividend yield over a long term period. In seeking investments in companies of good growth potential, the Fund will look to companies with sales or earnings growth that are stronger than the industry average and/or the country's Gross Domestic Product (GDP) growth, whereas "good dividend yield" refers to yield that is above the average industry dividend yield in the country of investment, and "long term" refers to a period of between 5 - 7 years.

The Fund's investments in sukuk may comprise of sukuk issued by corporations, financial institutions, supra-nationals, local or foreign governments and their agencies. Sukuk issued by Malaysian incorporated companies must carry a rating of at least BBB at the point of purchase by RAM Rating Services Berhad or its equivalent rating by any other reputable rating establishment. Foreign sukuk issued by corporations and financial institutions must carry a rating of BB or higher at the point of purchase by Standard & Poor's or its equivalent rating by any other reputable rating establishment whereas sukuk issued by supra-nationals, governments and their agencies need not be rated.

The Fund's investments in Islamic money market instruments may comprise of Islamic money market instruments issued by the government which amongst others comprise of Government Investment Issues (GII), Islamic accepted bills, Bank Negara monetary notes-i, Islamic negotiable instruments, cagamas sukuk and other government Islamic papers whereas Islamic money market instruments issued by Malaysian incorporated companies are those issued by such companies which carry a rating of at least P3 by RAM Rating Services Berhad or its equivalent rating by any other reputable rating establishment at the point of purchase.

Placements of Islamic deposits with any financial institution are placements such as in General Investment Account (GIA) or Islamic fixed deposits.

The Fund's investments may also comprise of Islamic collective investment schemes which are consistent with the underlying investments of the Fund.

The Fund's portfolio will be structured as follows:

40% - 60% of Net Asset Value

- Investments in Shariah-compliant equity and equity related securities of companies that have dividend and/or growth potential.

40% - 60% of Net Asset Value

- Investments in Non-Equity Shariah-Compliant Investments.

The actual asset allocation will be reviewed from time to time depending on economic and market conditions.

For investments in foreign markets, the Manager in managing the principal risks such as country risk and currency risk will always take into consideration its evaluation of the historical developments and its prior experience in such markets. Such practice will be managed through active management and constant review of the economic and political developments of the countries invested. Investments will ultimately be made based on risk-reward.

The risk management strategies and techniques employed by the Manager include diversification of the Fund's investments in terms of its exposure to various industries, sectors and countries. Further, as the Fund is a balanced fund with minimum investment of 40% of NAV in Shariah-compliant equities and 40% of NAV in Non-Equity Shariah-Compliant Investments, the Fund is able to



alleviate the risks associated with single asset class investments such as an all Shariah-compliant equities investment or an investment wholly invested in Non-Equity Shariah-Compliant Investments such as a sukuk fund. This therefore reduces the risk associated or peculiar to a particular asset class. Generally, the assets of the Fund will be invested over the long term with disposal of the Shariah-compliant investments where necessary to control risk as well as to optimise capital gains. This is especially so when the full growth potential of an investment is deemed to have been reduced over a prolonged rise in market value and other available Shariah-compliant investments may present cheaper valuations and potential higher returns. The Fund also complies with the permitted investments and restrictions imposed by the Securities Commission. Adherence to these permitted investments and restrictions also helps the Manager to risk-manage the Fund's portfolio in terms of diversification. Moreover, the Manager in making its investment decisions shall at all times comply with the investment restrictions of the Fund and requirements as set out in the Deed.

The Manager may take temporary defensive positions that may be inconsistent with the Fund's principal strategy in attempting to respond to adverse economic, political or any other market conditions. In such circumstances, the Manager may reallocate the Fund's Shariah-compliant equities investments into other asset classes which are defensive in nature such as sukuk, Islamic money market instruments and non-equity Islamic collective investment schemes or just make placements in Islamic deposits with any financial institutions. In its reallocation, the level of Shariah-compliant equities investments would not fall below 20% of the Net Asset Value.

The performance of this Fund cannot be compared directly with any specific publicly available benchmark such as the FTSE Bursa Malaysia EMAS Shariah Index or the Maybank Islamic Berhad 12-month Islamic fixed deposit as the Fund is a balanced fund where investment in Shariah-compliant equities and Non-Equity Shariah-Compliant Investments are each restricted to a maximum of 60% of Net Asset Value. As such, a benchmark comprising 50% of the performance of the FTSE Bursa Malaysia EMAS Shariah Index and 50% of the Maybank Islamic Berhad 12-month Islamic fixed deposit is used for comparative purposes. For ease of reference, investors may refer to local newspapers or the Bursa Malaysia website at [www.bursamalaysia.com](http://www.bursamalaysia.com) for the index indicator and the Maybank Islamic Berhad's website at [www.maybank2u.com.my](http://www.maybank2u.com.my) for the Islamic fixed deposits rates. Investor should note that the risk profile of the Fund is different from the risk profile of the benchmark. Unit Holders can obtain information on the composite benchmark from the Manager upon request.

#### **1.13.6 Investment in Unlisted Shariah-compliant Securities**

The Manager will only make such investments where the Manager expects those investments to complement the objective and enhance the performance of this Fund. The Fund's investments in unlisted Shariah-compliant securities (if any) shall always be subject to the restriction stipulated in section 1.13.13 (a). However, the exposure to investments in unlisted Shariah-compliant securities shall not include:

- (a) Shariah-compliant equities not listed for trading in a stock market of a stock exchange but have been approved for such listing and offered directly to the Fund by the issuer;
- (b) Sukuk traded on an organised over-the-counter ("OTC") market; and
- (c) Islamic structured products.

#### **1.13.7 Islamic Collective Investment Schemes**

The Manager will only make such investments where the Manager expects those investments to complement the objective and enhance the performance of this Fund. In addition, the Manager will only make such investments if the target fund is registered/authorised/approved by the relevant regulatory authority in its home jurisdiction as the case may be and which operates within the general investment principles of the Guidelines on Unit Trust Funds issued by the Securities Commission. The Fund's investments in Islamic collective investment schemes (if any) shall always be made subject to the restrictions stipulated in section 1.13.13 (g) and (m).

**1.13.8 Islamic Financial Derivatives**

The Manager may participate in Shariah-compliant futures contracts and other Islamic financial derivatives, when appropriate. The category of Islamic financial derivatives to be participated in shall be the stock index futures contracts, the stock index options contracts, the single stock futures contracts, the sukuk futures contracts, or any other categories and/or types of Shariah-compliant futures contracts or Islamic financial derivatives that may be allowable by the relevant authorities from time to time. The Fund's participation in Islamic financial derivatives is basically to hedge the portfolio from any unexpected price or interest rate movement in the underlying market and also the portfolio's exposure to foreign currency volatility. Such participation in Islamic financial derivatives shall commence only if the underlying financial instrument complies with Shariah requirements. The benefit of any upside of price or interest rate movement in the underlying market or currency movement is limited. The purpose is to protect the value of the portfolio. When participating in such instruments, the Manager will monitor the derivative valuation and credit ratings of the financial institutions as counterparty to the instruments, where applicable and take appropriate actions to mitigate any risk associated with such instruments. This may extend to unwinding of derivative instruments in the event where there is a need to terminate current position due to reversal in market movement, redemption in units or upon downgrade of the credit ratings of the financial institutions. The Fund's participation in Islamic financial derivatives (if any) shall always be subject to the restrictions stipulated in section 1.13.13 (f) and (i).

**1.13.9 Islamic Structured Products**

The Manager may invest in Islamic structured products where the Manager expects those investments to complement the objective and enhance the performance of this Fund. The Fund's investments in Islamic structured products (if any) shall always be subject to the restriction stipulated in section 1.13.13 (f) and (h).

**1.13.10 Foreign Shariah-compliant Securities**

The Manager may invest up to 30% of the Net Asset Value in securities of foreign markets provided the securities are reviewed and designated as Shariah-compliant by the Shariah Adviser. The Fund will invest in Shariah-compliant securities/instruments listed on or traded in Asia Pacific ex Japan markets (such as Australia, China, Hong Kong SAR, India, Indonesia, New Zealand, Philippines, Singapore, Vietnam, South Korea, Sri Lanka, Taiwan and Thailand) including Shariah-compliant securities/instruments of Asia Pacific ex Japan companies that are listed on or traded in non-Asia Pacific ex Japan markets (such as the New York Stock Exchange and the London Stock Exchange) and/or securities / instruments issued and/or guaranteed by governments or quasi-government agencies.

When investing in foreign markets which require prior permission or approval such as in the form of an investment licence or investor code or investor registration, the Fund has/will obtain such necessary permission or approval in order to invest in such markets.

In undertaking these foreign investments, the Manager may invest directly in Shariah-compliant equities and/or sukuk, and/or may invest through other Islamic collective investment schemes (provided the investment mandate of the scheme complements the Fund's investment objective and other conditions as set out in section 1.13.7), where appropriate.

**1.13.11 Shariah-compliant Liquid Assets**

The Manager in structuring this Fund's portfolio will maintain a minimum Shariah-compliant liquid assets level of 2% of the Net Asset Value for the purpose of meeting redemptions and to enable the proper and efficient management of the Fund. However, this does not preclude the Manager from lowering or raising the Shariah-compliant liquid assets level from the stipulated level to allow the

Manager to react to the prevailing market conditions and to manage investment risks when circumstances warrant it.

This Fund shall not source financing in connection with its activities or provide financing on any of its cash or Shariah-compliant investments unless permitted by the relevant laws pertaining to unit trust funds. However, the Fund may seek an Islamic financing facility on a temporary basis (i.e. not more than one (1) month) from financial institutions to meet redemption requests. Such financing facility shall not exceed ten (10) per cent of the Net Asset Value at the time the facility is incurred.

#### **1.13.12 Distribution Policy**

The Fund will declare distributions, if any, to Unit Holders depending on the level of income generated at each relevant period. Distributions, if any, after deduction of taxation and expenses (i.e. net distributions) are declared annually.

#### **1.13.13 Permitted Investments and Restrictions**

This Fund may invest or participate in Shariah-compliant securities of and securities relating to companies whose business activities comply with Shariah requirements listed on the Bursa Malaysia or any other market considered as an Eligible Market (including foreign market), sukuk / instruments of companies whose business activities comply with Shariah requirements listed on Bursa Malaysia or traded in / listed on any other market considered as an Eligible Market (including foreign market); Government Investment Issues (GII), Islamic accepted bills, Bank Negara monetary notes-i, Islamic negotiable instruments, cagamas sukuk, other obligations issued or guaranteed by the Malaysian government, Bank Negara Malaysia and other government-related agencies that comply with Shariah requirements, Islamic collective investment schemes, Islamic financial derivatives, Islamic structured products, Islamic money market instruments and Islamic deposits with any financial institutions, participate in the lending of Shariah-compliant securities that complies with Shariah requirements, and any other investments permitted by the SACSC and/or the Shariah Adviser from time to time. Consequently, all investments for this Fund are to be designated as Shariah-compliant and in this regard, the Shariah Adviser will advise on the selection of investments to ensure compliance with Shariah requirements.

The acquisition of such permitted investments is subject to the following restrictions:

- a) The value of the Fund's Shariah-compliant investments in unlisted Shariah-compliant securities must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- b) The value of the Fund's Shariah-compliant investments in Shariah-compliant ordinary shares issued by any single issuer must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- c) The value of the Fund's Shariah-compliant investments in transferable Shariah-compliant securities (i.e. Shariah-compliant equities, sukuk and Shariah-compliant warrants) and Islamic money market instruments issued by any single issuer must not exceed fifteen (15) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- d) The value of the Fund's placement in Islamic deposits with any single financial institution must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- e) The value of the Fund's Shariah-compliant investments in transferable Shariah-compliant securities and Islamic money market instruments issued by any group of companies must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.

- f) The aggregate value of the Fund's Shariah-compliant investments or participations in transferable Shariah-compliant securities, Islamic money market instruments, Islamic deposits, over-the-counter ("OTC") Islamic financial derivatives and Islamic structured products issued by or placed with, as the case may be any single issuer/institution must not exceed twenty five (25) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- g) The value of the Fund's Shariah-compliant investments in units/shares of any Islamic collective investment scheme must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- h) The value of the Fund's Shariah-compliant investments in Islamic structured products issued by any single counter-party must not exceed fifteen (15) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time. This single counter-party limit may be exceeded if the counter-party has a minimum long-term rating that indicates very strong capacity for timely payment of financial obligations provided by any domestic or global rating agency and the Islamic structured product has a capital protection feature. When this applies, the calculation of the aggregate value to determine compliance with item (f) should exclude the value of investments in Islamic structured products.
- i) The value of the Fund's OTC Islamic financial derivatives transactions with any single counter-party must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time; and the Fund's exposure to the underlying assets (vide the Islamic financial derivatives) must not exceed the Fund's investment spread limits as stipulated in (b), (c), (d), (e), (f), (g) and (h) above. In addition, the Fund's net market exposure owing to its Islamic financial derivatives positions must not exceed the Net Asset Value.
- j) The Fund's Shariah-compliant investments in transferable Shariah-compliant securities (other than sukuk) must not exceed ten (10) per cent of the Shariah-compliant securities issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- k) The Fund's Shariah-compliant investments in sukuk must not exceed twenty (20) per cent of the sukuk issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- l) The Fund's Shariah-compliant investments in Islamic money market instrument must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. Such limit does not apply to Islamic money market instruments that do not have a pre-determined issue size.
- m) The Fund's Shariah-compliant investments in Islamic collective investment schemes must not exceed twenty five (25) per cent of the units/shares in any one Islamic collective investment scheme, or any other limit as may be prescribed by the Securities Commission from time to time.

The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's Shariah-compliant investments. However, a 5% allowance in excess of the limits or restrictions is permitted where the limits or restriction is breached through an appreciation or depreciation of the Net Asset Value (whether as a result of an appreciation or depreciation of the Shariah-compliant investments or as a result of repurchase of units of the Fund or payment made from the Fund). The Manager will not make any further acquisitions to which the relevant limit is breached, and the Manager will within a reasonable period of not more than three (3) months from the date of the breach take all necessary steps and actions to rectify the breach. Such limits and restrictions however, do not apply to Shariah-compliant securities and sukuk that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

## 1.14 Investment Philosophy

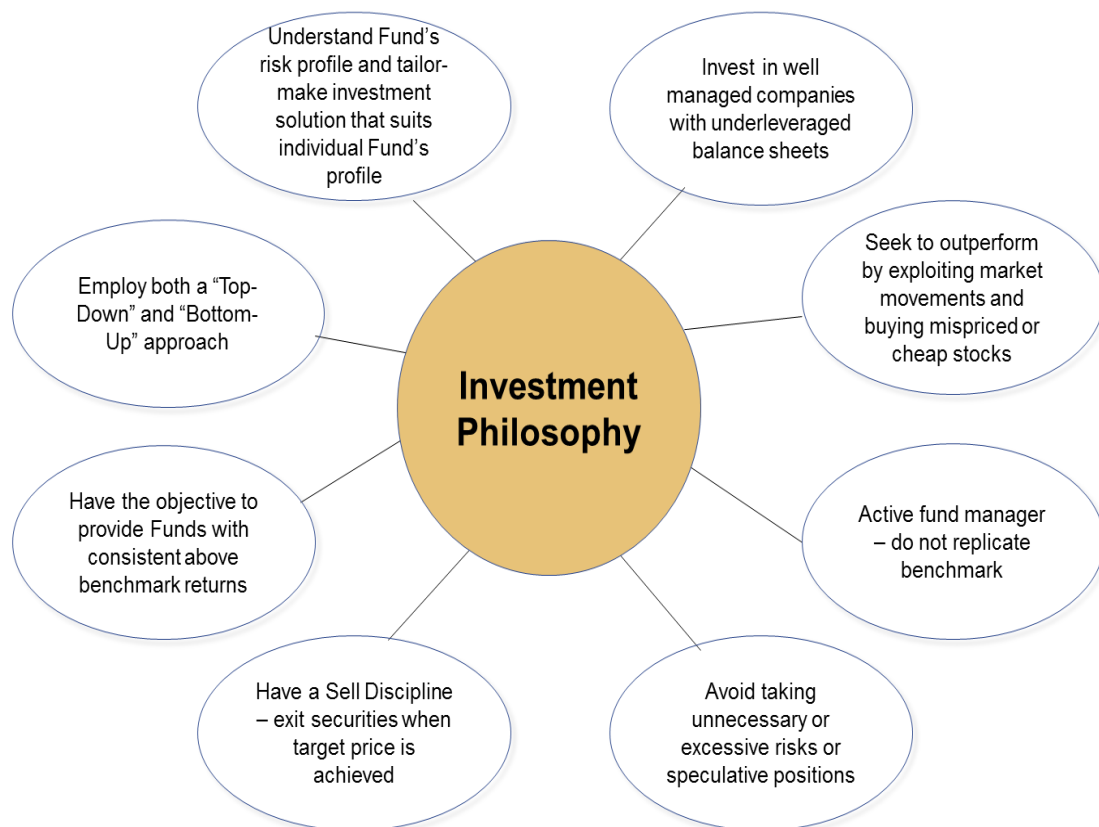
**Equity Trust**  
**Dana Islam**  
**TGF**

**SCOUT**  
**Income Fund**  
**MDIV**

**KidSave**  
**EOUT**  
**Dana Hazeem**

**Tracker**  
**GIFT**

Our investment philosophy describes the approach that the investment team will adhere to when constructing an equity or fixed income portfolio. The fund managers invest in well-managed companies with strong balance sheets that possess competitive advantages that should enable them to outperform their peers over economic cycles. The fund managers are active investors that make high conviction security selection decisions, but at the same time do not take unnecessary or excessive risks nor take speculative positions. The fund managers seek to outperform their peers and beat their benchmark by buying mispriced or cheap securities. Following our disciplined sell strategy, they would then exit positions when our target price is reached. Concurrently, the fund managers understand the Funds' risk profile and act within each individual Fund's mandate.



**CASH**

**Deposits**

The Manager will form a strategy based on the interest rate outlook derived from economic aggregates such as inflation, economic growth and general monetary policies. Further, the Manager's investment strategy will follow its views on the anticipated changes in the yield curve.

## 1.15 Investment Approach

### (a) Manager

**Equity Trust  
Income Fund  
MDIV**

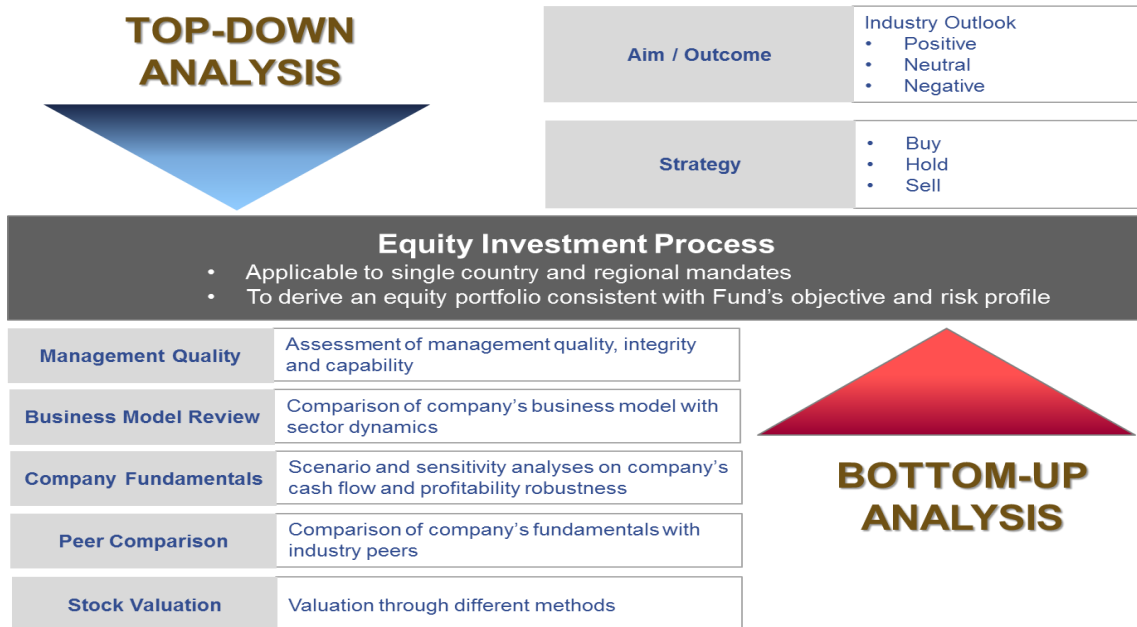
**SCOUT  
EOUT  
Dana Hazeem**

**KidSave  
GIFT**

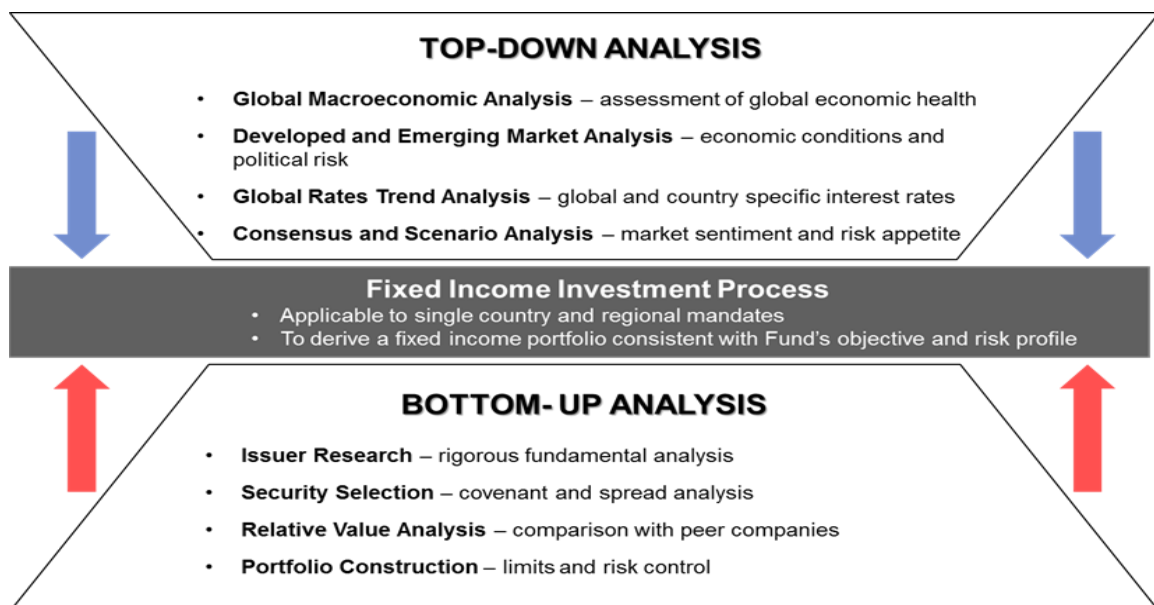
**Dana Islam  
TGF**

Whenever the Funds invest in equities or Shariah-compliant equities and fixed income securities or sukuk, the Manager's investment approach will evolve around the following principles:-

#### Equities



#### Fixed Income Securities (including sukuk)



#### **Tracker**

In the case of RHB KLCI Tracker Fund its equity investments are to mirror the FBM KLCI component stocks.

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**CASH****Deposits**

The Manager's investment approach when making investments in debentures, money market instruments and placements of deposits with financial institutions will evolve around the following principles:-

- 1) Interest Rate Anticipation – Forecast changes in interest rates and yield curve shapes.
- 2) Relative Return Analysis – Best risk-return trade-off within the financial institutions of same credit rating.

**(b) Islamic Funds****Dana Islam****Dana Hazeem**

In addition to the investment approach stated above, the Funds' investments in Shariah-compliant stocks and sukuk are also screened to ensure they meet stipulated financial filters and are not involved in activities prohibited under Shariah. The prohibited core activities that must be avoided includes:

- (a) financial services based on riba (interest);
- (b) gambling and gaming activities;
- (c) production, processing and sale of alcoholic beverages and non-halal food or related products;
- (d) conventional insurance activities;
- (e) entertainment activities that are non-permissible according to Shariah;
- (f) manufacture or sale of tobacco-based products or related products;
- (g) stockbroking or share trading in Shariah non-compliant securities; and/or
- (h) any further restriction as determined from time to time by the SACSC and/or the Shariah Adviser for Malaysian investments, and as determined from time to time by the Shariah Adviser for investments in foreign markets.

Investments in sukuk or Islamic money market instruments are selected from issuances that are structured based on Shariah principles.

The Funds' investments shall be guided by the Shariah Investment Guidelines as described below. Upon monthly review of the portfolio by the Shariah Adviser, any investments that do not comply with the requirements of the guidelines shall be divested in accordance with what has been prescribed below.

**Shariah Investment Guidelines adopted by the Shariah Adviser**

The following matters are adopted by the Shariah Adviser in determining the Shariah status of equity investments of the Fund.

**1. Investment in Malaysia****Equity:**

Reference for investment in local securities is based on the list of Shariah-compliant securities issued by the SACSC twice yearly on the last Friday of May and November which is readily available at the Securities Commission's website.

However, for the Shariah status of Initial Public Offering ("IPO") companies that have yet to be determined by the SACSC, the Shariah Adviser adopted the following analysis in determining the Shariah status of these companies. The status determined by the Shariah Adviser is taken on a temporary basis until the Shariah status of that particular IPO

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company is determined in the subsequent release of the “List of Shariah-compliant Securities” issued by SACSC.

### Quantitative Analysis

The Shariah Adviser adopts a two-tier quantitative approach which applies the business activity benchmark and the financial ratio benchmark in determining the Shariah status of the securities. Hence, the securities will be classified as Shariah-compliant if they are within the business activity benchmark and the financial ratio benchmark. If any of these benchmarks are exceeded, the Shariah Adviser will not accord a Shariah-compliant status for such equities.

#### Business activities benchmark

The contribution of Shariah non-compliant activities to the overall revenue and profit before taxation of the company will be computed and compared against the relevant business activities benchmark as follows:

(a) The 5% benchmark would be applicable to the following businesses or activities:

- (i) conventional banking;
- (ii) conventional insurance;
- (iii) gambling;
- (iv) liquor and liquor-related activities;
- (v) pork and pork-related activities;
- (vi) non-halal food and beverages;
- (vii) Shariah non-compliant entertainment;
- (viii) interest income from conventional accounts and instruments (including dividends from investment in Shariah non-compliant instruments and interest income awarded arising from a judgment by a court or arbitrator);
- (ix) tobacco and tobacco-related activities; and
- (x) other activities deemed non-compliant according to Shariah.

For the abovementioned businesses or activities, the contribution of Shariah non-compliant businesses or activities to the overall revenue or profit before taxation of the company must be less than 5%.

(b) The 20% benchmark would be applicable to the following activities:

- (i) share trading;
- (ii) stockbroking business;
- (iii) rental received from Shariah non-compliant activities; and
- (iv) other activities deemed non-compliant according to Shariah.

For the abovementioned businesses or activities, the contribution of Shariah non-compliant businesses or activities to the overall revenue or profit before taxation of the company must be less than 20%.

#### Financial ratio benchmark

For the financial ratios benchmark, the Shariah Adviser takes into account the following:

(a) Cash over total assets must be lower than 33%

Cash will only include cash placed in conventional accounts and instruments, whereas cash placed in Islamic accounts and instruments will be excluded from the calculation.



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- (b) Debt over total assets must be lower than 33%  
Debt will only include interest-bearing debt whereas financing or sukuk will be excluded from the calculation.

Generally, determination of the financial ratio benchmark is based on available information of the company.

#### Qualitative Analysis

Companies which have passed the above quantitative test will be further subjected to qualitative screening before the equities of such companies can be classified as Shariah-compliant. In this secondary analysis, the Shariah Adviser will look into aspects of the general public perception of the respective companies' image, core businesses which are considered important and *maslahah* (beneficial) to the Muslim *ummah* (nation) and the country, the non-permissible elements are very small and involve matters such as *umum balwa* (common plight and difficult to avoid), *'uruf* (custom) and rights of the non-Muslim community which are accepted by the Shariah.

#### **Sukuk and Islamic money market instruments:**

The selection of these instruments for investments will be based on the instruments' lists readily available at the website of Securities Commission and/or Bank Negara Malaysia.

## **2. Investment in foreign markets:**

### **Equity:**

#### Quantitative Analysis

The Shariah Adviser takes into account the following parameters in determining the Shariah status of the listed companies.

- (1) Shariah non-compliant income of the companies arising from the following business activities must not exceed certain designated benchmarks\*:
  - (a) Conventional financial services;
  - (b) Gambling and gaming;
  - (c) Manufacture or sale of non-halal products or related products (e.g. pork and liquor);
  - (d) Manufacture or sale of tobacco-based products or related products;
  - (e) Pornography;
  - (f) Weaponry;
  - (g) Entertainment activities that are not permitted by the Shariah; and
  - (h) Other activities deemed non-permissible according to the Shariah.
  
- (2) The financial ratios of the following must not exceed certain benchmarks\*:
  - (a) Interest income over total income;
  - (b) Total debts including all interest-bearing loans/debentures and their respective payables such as short term/long term debts, short term/long term debentures and all debentures payables divided by total assets;
  - (c) Total sum of company's cash divided by total assets; and
  - (d) Total account receivables including trade receivables divided by total assets.

\* These benchmarks may vary in accordance with the development of Islamic finance and the jurisdiction of respective screening authorities or the Islamic indices that are

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being referred to. Should any of the deductions fail to satisfy the benchmarks, the Shariah Adviser will not accord a Shariah-compliant status for such equities.

- (3) The Shariah Adviser may also consider adopting foreign stocks listed on other Islamic indices recognised by the Shariah Adviser as Shariah-compliant stocks or Shariah-compliant stocks screened using methodologies accepted by the Shariah Adviser.

#### Qualitative Analysis

Companies which have passed the above quantitative test will be further subjected to qualitative screening before the equities of such companies can be classified as Shariah-compliant. In this secondary analysis, the Shariah Adviser will look into aspects of the general public perception of the respective companies' image, core businesses which are considered important and *maslahah* (beneficial) to the Muslim *ummah* (nation) and the country, the non-permissible elements are very small and involve matters such as *umum balwa* (common plight and difficult to avoid), *'uruf* (custom) and rights of the non-Muslim community which are accepted by the Shariah.

#### **Foreign sukuk:**

For foreign sukuk, the Shariah Adviser would accept resolutions and/or rulings as decided by the respective Shariah advisors for the instruments. Prospectus or information memorandum of the sukuk and resolutions and/or rulings and/or pronouncements by the respective Shariah advisors for the instruments must be presented to the Shariah Adviser for notification and due diligence.

### **3. Divestment of Shariah non-compliant Securities**

- (a) Wrong investment

This refers to Shariah non-compliant investments made by the Manager. The said investment will be disposed or withdrawn within one month upon becoming aware of the status of the investments. In the event the investment results in gain (through capital gain and/or dividend), the gain is to be channelled to *baitulmal* or any other charitable bodies as advised by the Shariah Adviser. If the disposal of the investment results in a loss to the Fund, the loss is to be borne by the Manager.

- (b) Reclassification of Shariah status of the Funds' investment

Where a security is reclassified as Shariah non-compliant by the SACSC, the Shariah Adviser or the Shariah boards of the relevant Islamic Indices, such security will be disposed as soon as practicable, i.e. in the event that on the announcement date or on an effective review date determined by the Shariah Adviser, the market price of the securities exceed or is equal to the original investment cost. For re-classified securities where the market price is below the original investment cost, these securities can still be kept by the Funds but it must be disposed once the total amount of dividends received and the market value of that security is equal to the original investment costs.

Any capital gains arising from the disposal of the Shariah non-compliant security made at the time of the announcement can be kept by the Funds. However, any excess capital gains derived from the disposal after the announcement day or after the effective review date at a market price that is higher than the closing price on the announcement day or on the effective review date is to be channelled to *baitulmal* and/or any charitable bodies as advised by the Shariah Adviser.

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#### 4. Zakat for the Fund

The Funds do not pay *zakat* on behalf of Muslim individuals and Islamic legal entities who are investors of the Funds. Thus, investors are advised to pay *zakat* on their own.

## 2. RISK FACTORS

### 2.1 General Risks of Investing in Unit Trusts

The following are general risks involved in investing in the Funds:

#### General Risks

- a) **Management Risk**  
Inadequate expertise of a management company in dealing with the day-to-day management of a Fund will jeopardize the investment of Unit Holders through the risk of reduced returns and in some cases the Unit Holders may also lose the capital invested in the Fund.
- b) **Inflation/Purchasing Power Risk**  
The purchasing power of Unit Holders' money may not keep pace with inflation. Inflation reduces the purchasing power of money. There is a risk that the value of Unit Holders' money invested in the Fund and the value of any returns thereof will be reduced by inflation.
- c) **Redemption Risk**  
The ability of a Fund to honour requests for redemption in a timely manner is subject to the Fund's holding of adequate liquid assets and/or its ability to borrow on a temporary basis as permitted by the relevant laws. For Shariah-compliant Funds, the Fund may seek an Islamic financing facility to honour such redemption requests.
- d) **Loan Financing Risk**  
Investors should assess the inherent risk of investing with borrowed money or through financing facility which should include the following:
  - i) the ability to service the loan repayments or financing instalments and the effect of increase in interest rates or profit rates on the loan repayments or financing instalments; and
  - ii) (in a case where units of the Funds are used as collateral to the loan or financing) the ability to provide additional collateral should the unit prices of the respective Funds fall beyond a certain level.

Shariah-compliant unit trust fund's investors are advised to seek Islamic financing to finance their acquisition.

[Please see Unit Trust Loan Financing Risk Disclosure Statement in the application form]
- e) **Risk of Non-Compliance**  
The risk arises should the Manager not follow the provisions set out in the respective Deeds or the law that governs the Fund or its own internal procedures, whether by oversight or by omission, or if the Manager acts fraudulently or dishonestly. Such non-compliance may result in the Fund being mismanaged and may affect the Unit Holders' investment.
- f) **Returns are not Guaranteed**  
There is no guarantee on the investment returns to Unit Holders. Unlike fixed deposits which carry a specific rate of return, the Fund does not provide a fixed rate of return.

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## **Investments Risks**

- a) **Counterparty Risk**  
The Funds' placements of cash or deposits or Islamic deposits with financial institutions are subject to the risk of the counterparty. Counterparty risk refers to the possibility that the financial institutions where cash placements or deposits placements or Islamic deposits placements are made will not be able to make timely payments of interest or profit and/or principal repayment on demand or prior to the maturity date. This may lead to a default in the payment of principal and/or interest or profit and ultimately a reduction in the value of a Fund.
- b) **Fund Management Risk**  
The selection of securities of a Fund or placement of cash or deposits or Islamic deposits which make up the assets of the Fund is a subjective process and depends on the expertise of the fund manager in carrying out the investment management function of the Fund. The securities selected or deposits or Islamic deposits placed by the Manager may perform better or worse than the overall market, or as compared to similar portfolios managed by our competitors.
- c) **Liquidity Risk\***  
This refers to the ease with which a security can be sold at or near its fair value depending on the volume traded on the market. Should a security become illiquid, it may be sold at a discount to its fair value, thus lowering the value of the Fund's investments and subsequently the value of Unit Holders' investments.

\* This risk will apply to fixed income securities, sukuk and equities.

### **For Funds with foreign market exposure:**

- a) **Currency Risk**  
Where a percentage of the value of the Fund is invested in foreign currency or assets denominated in a foreign currency, the Fund may be exposed to currency risk. Fluctuation in foreign exchange rates will affect the value of the Fund's foreign investments when converted into local currency and subsequently the value of Unit Holders' investments. This risk can be mitigated through investing in a wide range of foreign currency denominated asset thus diversifying the risk of single currency exposure. Hedging may be applied to mitigate the currency risk, if necessary.
- b) **Country Risk**  
In addition to currency risk, the Fund is also subject to country risk, for example, the value of the assets of the Fund may also be affected by the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the countries in which the Fund may invest. Further, when investing in foreign markets, there are countries which may require prior approvals before investment can take place. For example, if and when the Fund invests in countries such as China, Taiwan, South Korea, India and Vietnam, such countries require the application of an investment licence or registration of an investor code before any investment can be made in these countries. As such, if investments in such countries are undertaken, there may be a risk that such registration or license may be revoked or not renewed by the relevant authority and the Fund's investments in these countries may be affected. The effect on the Fund's investments will depend on the regulatory requirements of the respective countries. For example, if a foreign market requires the Fund to obtain an investment licence which is subject to renewal and if such investment licence is not renewed in a timely manner, this may result in the Fund's investment account in that country being frozen by the regulator resulting in investment activities for the Fund in that country being suspended. To mitigate this, the Manager will monitor closely the adherence of investment regulatory requirements in such countries.

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### **For Funds participating or investing in derivatives:**

a) **Derivative Risk**

If a Fund participates in financial derivative or Islamic financial derivative instruments as an investment or for hedging purposes, it will be subject to risks associated with such investments or hedging position. As hedging activities are meant to protect a Fund from currency, interest rate and price volatility, hence the benefit of any upside of currency or interest rate or securities' price movement is limited. Whilst participation in Islamic financial derivatives shall commence only for the purpose of hedging and only if the structure of the Islamic financial derivatives as well as the underlying financial instruments comply with Shariah requirements, investments or participation in financial derivative or Islamic financial derivative instruments may require the deposit of initial margin and additional deposit of margin on short notice if the market moves against the investment or hedging positions. If no provision is made for the required margin within the prescribed time, the Fund's investments or hedging position may be liquidated at a loss. Therefore, it is essential that such investments or participations in financial derivative or Islamic financial derivative instruments are monitored closely. If and when the Manager invests in financial derivative or participates in Islamic financial derivative, the Manager will monitor the financial derivative or Islamic financial derivative positions for the Fund. In addition, investment in financial derivative or participation in Islamic financial derivative is also subject to the possibility that the counterparty to the financial derivative or Islamic financial derivative may fail or default in its obligations under the financial derivative or Islamic financial derivative contract. Such failure or default by the counterparty whether in the payment of principal and/or interest or profit or any gain from the financial derivative or Islamic financial derivative transaction may ultimately lead to a reduction in the value of the Fund. Investing in financial derivatives may also result in a likelihood of high volatility of the NAV per unit of the Fund.

## **2.2 Specific Risks when Investing in the Funds**

The following are specific risks involved in investing in the Funds:

### **Equity Trust**

As this Fund may invest up to 50% of its Net Asset Value in foreign markets, it may be subject to further risks, such as currency risk and country risk [see section 2.1 (Investments Risks)], when compared to a portfolio which concentrates its holdings in a single market or economy. Furthermore, share investments are susceptible to the movements of share prices which can rise or fall for a number of reasons, such as industry trends, economic factors, changes in a company's operations, management and financial performance as well as market perception of that particular company. Other risks associated with investments in equities are as follows:

a) **Market Risk**

Market risk is a risk that arises when the prices of investments in the marketplace are affected by circumstances such as political or economic events. These circumstances, which may be a local or global event can affect the markets where the Fund is invested in or global markets and subsequently the value of the Fund's investments.

b) **Particular Securities Risk**

The fluctuation in the performance of each individual security that the Fund invests in will affect the price of the units of the Fund. Not all companies issuing these securities are successful. The success or failure of the companies will cause its securities value to rise or fall. Valued collectively, the performance of individual securities will cause the Fund's unit price to rise or fall accordingly.

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## **SCOUT**

As this Fund invests only in small to medium sized companies, it may therefore be subject to a higher level of risk than a portfolio diversifying its holdings to include larger sized companies. Moreover, the acquisition or disposal of securities of small to medium size companies may require a longer time period as there are generally less ready buyers or sellers as compared to the securities of larger, more established companies. Hence there is a risk that securities may not be sold at or near fair value depending on the volume traded on the market. Furthermore, as the size of the Fund grows larger, there may be insufficient securities of small to medium sized companies as a larger number of these securities is required to be acquired or disposed before there is any impact on the Fund. Other risks associated with investments in equities are as follows:

### **a) Market Risk**

Market risk is a risk that arises when the prices of investments in the marketplace are affected by circumstances such as political or economic events. These circumstances, which may be a local or global event can affect the markets where the Fund is invested in or global markets and subsequently the value of the Fund's investments.

### **b) Particular Securities Risk**

The fluctuation in the performance of each individual security that the Fund invests in will affect the price of the units of the Fund. Not all companies issuing these securities are successful. The success or failure of the companies will cause its securities value to rise or fall. Valued collectively, the performance of individual securities will cause the Fund's unit price to rise or fall accordingly.

## **KIDSAVE**

### **a) Market Risk**

Market risk is a risk that arises when the prices of investments in the marketplace are affected by circumstances such as political or economic events. These circumstances, which may be a local or global event can affect the markets where the Fund is invested in or global markets and subsequently the value of the Fund's investments.

### **b) Particular Securities Risk**

The fluctuation in the performance of each individual security that the Fund invests in will affect the price of the units of the Fund. Not all companies issuing these securities are successful. The success or failure of the companies will cause its securities value to rise or fall. Valued collectively, the performance of individual securities will cause the Fund's unit price to rise or fall accordingly.

### **c) Interest Rate Risk**

Prices of fixed income securities and debentures generally move in opposite direction with interest rates. When interest rates rise, prices of fixed income securities and debentures will generally fall. This rise in interest rates will cause the investor to face the risk of capital loss. However, when interest rates fall, prices of fixed income securities and debentures will generally increase, thus investors will see capital gains.

### **d) Credit/Default Risk**

This refers to the creditworthiness of the fixed income securities and debentures issuer and its expected ability to repay debt. Default happens when the issuer is not able to make timely coupon payments and/or repay or pay the principal in a timely manner thus lowering the value of the Fund's investments and subsequently the value of Unit Holders' investments.

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## **Tracker**

As this Fund tracks the performance of the FBM KLCI, it may be subject to the Bursa Malaysia market volatility and therefore pose a higher level of risk than a portfolio diversifying its holdings across several markets and economies. Changes in the Net Asset Value are unlikely to exactly replicate changes in the FBM KLCI. This amongst others, is due to the fees and expenses payable by the Fund and transaction costs incurred in adjusting the composition of or the weighting of the Fund's investments because of changes in the FBM KLCI. Other risks associated with investments in equities are as follows:

### **a) Market Risk**

Market risk is a risk that arises when the prices of investments in the marketplace are affected by circumstances such as political or economic events. These circumstances, which may be a local or global event can affect the markets where the Fund is invested in or global markets and subsequently the value of the Fund's investments.

### **b) Particular Securities Risk**

The fluctuation in the performance of each individual security that the Fund invests in will affect the price of the units of the Fund. Not all companies issuing these securities are successful. The success or failure of the companies will cause its securities value to rise or fall. Valued collectively, the performance of individual securities will cause the Fund's unit price to rise or fall accordingly.

In addition, as the Manager will participate in financial derivatives for the purpose of achieving the Fund's investment objective, there are certain tracking risks involved. Such risks may include an imperfect correlation between price movements of the financial derivatives with price movements of the Fund's investments.

Further, the risk of loss in trading financial derivatives is potentially great, due to both low margin deposits required, and the extremely high degree of leverage involved in futures derivatives pricing. As a result, a relatively small price movement in a financial derivative may result in immediate and substantial loss (or gain) to the Fund.

## **Dana Islam**

As this Fund invests only in securities of companies whose principal activities comply with Shariah requirements, it may be subject to a higher level of risk than a portfolio diversifying its holdings across several markets and economies. Furthermore, there is an inherent risk, the reclassification of Shariah status risk, where the currently held Shariah-compliant securities in the Fund may be re-designated to be Shariah non-compliant securities in the periodic review of the securities by the SACSC, the Shariah Adviser, or the Shariah boards of the relevant Islamic indices. If this occurs, the value of the Fund may be adversely affected where the Manager will take the necessary steps to dispose of such securities. Any capital gains arising from the disposal of the Shariah non-compliant securities made at the time of the announcement can be kept by the Fund. However, any excess capital gains derived from the disposal after the announcement day at the market price that is higher than the closing price on the announcement day should be channelled to baitulmal or charitable bodies as advised by the Shariah Adviser. Other risks associated with investments in Shariah-compliant equity are as follows:

### **a) Market Risk**

Market risk is a risk that arises when the prices of investments in the marketplace are affected by circumstances such as political or economic events. These circumstances, which may be a local or global event can affect the markets where the Fund is invested in or global markets and subsequently the value of the Fund's investments.

### **b) Particular Securities Risk**

The fluctuation in the performance of each individual security that the Fund invests in will affect

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the price of the units of the Fund. Not all companies issuing these securities are successful. The success or failure of the companies will cause its securities value to rise or fall. Valued collectively, the performance of individual securities will cause the Fund's unit price to rise or fall accordingly.

### **Income Fund**

As this Fund invests primarily in fixed income securities, certain risks are therefore peculiar to this Fund. They are:

a) Interest Rate Risk

Prices of fixed income securities and debentures generally move in opposite direction with interest rates. When interest rates rise, prices of fixed income securities and debentures will generally fall. This rise in interest rate would cause the investor to face the risk of capital loss. But when interest rates fall, prices of fixed income securities and debentures would generally increase, therefore, investors would see capital gains.

b) Credit/Default Risk

This refers to the creditworthiness of the fixed income securities and debentures issuer and its expected ability to repay debt. Default happens when the issuer is not able to make timely coupon payments and/or repay or pay the principal in a timely manner thus lowering the value of the Fund's investments and subsequently the value of Unit Holders' investments.

c) Liquidity Risk

Liquidity is the ability to convert an investment portfolio to cash without suffering a noticeable loss in value. The Malaysian fixed income securities and debentures market is not as liquid as the equity market and this may affect the price of any fixed income securities and debentures.

d) Inflation/Purchasing Power Risk

Inflation can be defined as increases of the price level of goods and services and is commonly reported using the consumer price index as a measure. Inflation is one of the major risks to investors and results in uncertainty over the future value of the investments. Inflation reduces purchasing power of money. In an inflationary environment, fixed income securities are exposed to higher inflation risks than equities due to its fixed returns nature as compared to equities whose returns are variable.

### **EOUT**

As this Fund invests only in small to medium size companies, it may therefore be subject to a higher level of risk than a portfolio diversifying its holdings to include larger sized companies. Moreover, the acquisition or disposal of securities of small to medium size companies may require a longer time period as there are generally less ready buyers or sellers as compared to the securities of larger, more established companies. Hence there is a risk that securities may not be sold at or near fair value depending on the volume traded on the market. Furthermore, as the size of the Fund grows larger, there may be insufficient securities of small to medium sized companies as a larger number of these securities is required to be acquired or disposed before there is any impact on the Fund. Other risks associated with investments in equities are as follows:

a) Market Risk

Market risk is a risk that arises when the prices of investments in the marketplace are affected by circumstances such as political or economic events. These circumstances, which may be a local or global event can affect the markets where the Fund is invested in or global markets and subsequently the value of the Fund's investments.

b) Particular Securities Risk

The fluctuation in the performance of each individual security that the Fund invests in will affect the price of the units of the Fund. Not all companies issuing these securities are successful. The



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success or failure of the companies will cause its securities value to rise or fall. Valued collectively, the performance of individual securities will cause the Fund's unit price to rise or fall accordingly.

### **GIFT**

As this Fund will have an asset mix of securities of companies with market capitalisation of not more than RM750 million ("small cap securities") and fixed income securities, money market instruments, cash and deposits with financial institutions, certain risks peculiar to the Fund are:

#### **a) Liquidity Risk of Underlying Investments**

Liquidity is the ability to convert an investment portfolio to cash without suffering a noticeable loss in value. The Malaysian fixed income securities and debentures market is not as liquid as the equity market and this may affect the price of any fixed income securities and debentures. Likewise, when investing in small to medium size companies, the acquisition or disposal of securities of these companies may require a longer time period as there are generally less ready buyers or sellers as compared to the securities of larger, more established companies.

#### **b) Interest Rate Risk**

Prices of fixed income securities and debentures generally move in opposite direction with interest rates. When interest rates rise, prices of fixed income securities and debentures will generally fall. This rise in interest rates will cause the investor to face the risk of capital loss. However, when interest rates fall, prices of fixed income securities and debentures will generally increase, thus investors will see capital gains.

#### **c) Credit/Default Risk**

This refers to the creditworthiness of the fixed income securities and debentures issuer and its expected ability to repay debt. Default happens when the issuer is not able to make timely coupon payments and/or repay or pay the principal in a timely manner thus lowering the value of the Fund's investments and subsequently the value of Unit Holders' investments.

#### **d) Inflation/Purchasing Power Risk**

Inflation can be defined as increases in the price level of goods and services and is commonly reported using the consumer price index as a measure. Inflation is one of the major risks to investors and results in uncertainty over the future value of the investments. Inflation reduces purchasing power of money. In an inflationary environment, fixed income securities are exposed to higher inflation risks than equities due to its fixed returns nature as compared to equities whose returns are variable.

Other risks associated with investments in equities are as follows:

#### **a) Market Risk**

Market risk is a risk that arises when the prices of investments in the marketplace are affected by circumstances such as political or economic events. These circumstances, which may be a local or global event can affect the markets where the Fund is invested in or global markets and subsequently the value of the Fund's investments.

#### **b) Particular Securities Risk**

The fluctuation in the performance of each individual security that the Fund invests in will affect the price of the units of the Fund. Not all companies issuing these securities are successful. The success or failure of the companies will cause its securities value to rise or fall. Valued collectively, the performance of individual securities will cause the Fund's unit price to rise or fall accordingly.

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## **TGF**

As this Fund's dynamic mandate allows it to generally have an equity exposure of up to 98% of its Net Asset Value or an exposure to fixed income securities of up to 100% of its Net Asset Value, the risks peculiar to this Fund are:

### a) Market Risk

Market risk is a risk that arises when the prices of investments in the marketplace are affected by circumstances such as political or economic events. These circumstances, which may be a local or global event can affect the markets where the Fund is invested in or global markets and subsequently the value of the Fund's investments.

### b) Particular Securities Risk

The fluctuation in the performance of each individual security that the Fund invests in will affect the price of the units of the Fund. Not all companies issuing these securities are successful. The success or failure of the companies will cause its securities value to rise or fall. Valued collectively, the performance of individual securities comprising the Fund's portfolio will cause the unit price of the Fund to rise or fall accordingly.

### c) Interest Rate Risk

Prices of fixed income securities and debentures generally move in opposite direction with interest rates. When interest rates rise, prices of fixed income securities and debentures will generally fall. This rise in interest rates will cause the investor to face the risk of capital loss. However, when interest rates fall, prices of fixed income securities and debentures will generally increase, thus investors will see capital gains.

### d) Credit/Default Risk

This refers to the creditworthiness of the fixed income securities and debentures issuer and its expected ability to repay debt. Default happens when the issuer is not able to make timely coupon payments and/or repay or pay the principal in a timely manner thus lowering the value of the Fund's investments and subsequently the value of Unit Holders' investments.

## **MDIV**

As this Fund invests in a portfolio mix mainly of equity and equity-related securities which offer attractive yields and sustainable dividend payments and fixed income securities, money market instruments and deposits with financial institutions or liquid assets, certain specific risks peculiar to this Fund are:

### a) Market Risk

Market risk is a risk that arises when the prices of investments in the marketplace are affected by circumstances such as political or economic events. These circumstances, which may be a local or global event can affect the markets where the Fund is invested in or global markets and subsequently the value of the Fund's investments.

### b) Particular Securities Risk

The fluctuation in the performance of each individual security that the Fund invests in will affect the price of the units of the Fund. Not all companies issuing these securities are successful. The success or failure of the companies will cause its securities value to rise or fall. Valued collectively, the performance of individual securities comprising the Fund's portfolio will cause the unit price of the Fund to rise or fall accordingly.

### c) Interest Rate Risk

Prices of fixed income securities and debentures generally move in opposite direction with interest rates. When interest rates rise, prices of fixed income securities and debentures will generally fall. This rise in interest rates will cause the investor to face the risk of capital loss. However, when interest rates fall, prices of fixed income securities and debentures will generally increase, thus

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investors will see capital gains.

d) **Credit/Default Risk**

This refers to the creditworthiness of the fixed income securities and debentures issuer and its expected ability to repay debt. Default happens when the issuer is not able to make timely coupon payments and/or repay or pay the principal in a timely manner thus lowering the value of the Fund's investments and subsequently the value of Unit Holders' investments.

**CASH**

As this Fund invests its assets in a portfolio of deposits with financial institutions, certain risks are therefore peculiar to this Fund. They are:

a) **Credit/Default Risk**

This refers to the creditworthiness of the financial institutions and its expected ability to make timely payment of interest and principal. Default happens when the financial institutions are not able to make timely payments of interest and principal.

b) **Inflation/Purchasing Power Risk**

Inflation can be defined as increases in the price level of goods and services and is commonly reported using the consumer price index as a measure. Inflation is one of the major risks to investors and results in uncertainty over the future value of the investments. Inflation reduces purchasing power of money. In an inflationary environment, fixed rate deposits are exposed to higher inflation risks than equities due to its fixed returns nature as compared to equities whose return are variable.

c) **Interest Rate Risk**

Interest rate risk is crucial in this Fund since deposits portfolio management depends on forecasting interest rate movements. Interest rate changes could affect the Fund's potential returns from future placements in deposits if the strategy taken by the fund manager differs from the actual outlook of the interest rates market. In an environment of falling interest rates, the Fund's future placement in deposits would be reinvested at lower interest rates which in turn will reduce the potential returns of the Fund. This risk will be mitigated via shorter or longer tenured deposits depending on the Manager's view of the future interest rate trend, which is based on its continuous fundamental research and analysis.

**DEPOSITS**

As the Fund will invest its assets in a portfolio of deposits placed with financial institutions, certain risks are therefore peculiar to this Fund. They are:

a) **Credit/Default Risk**

This refers to the creditworthiness of the financial institutions and its expected ability to make timely payment of interest and principal. Default happens when the financial institutions are not able to make timely payments of interest and/or repay or pay the principal in a timely manner thus lowering the value of the Fund's investments and subsequently the value of Unit Holders' investment.

b) **Inflation/Purchasing Power Risk**

Inflation can be defined as increases of the price level of goods and services and is commonly reported using the consumer price index as a measure. Inflation is one of the major risks to investors and results in uncertainty over the future value of the investments. Inflation reduces purchasing power of money. In an inflationary environment, fixed rate deposits are exposed to higher inflation risks than equities due to its fixed returns nature as compared to equities whose returns are variable.

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c) Interest Rate Risk

Interest rate risk is crucial in this Fund since deposits portfolio management depends on forecasting interest rate movements. Interest rate changes could affect the Fund's potential returns from future placements in deposits if the strategy taken by the fund manager differs from the actual outlook of the interest rates market. In an environment of falling interest rates, the Fund's future placement in deposits would be reinvested at lower interest rates which in turn will reduce the potential returns of the Fund. This risk will be mitigated via shorter or longer tenured deposits depending on the Manager's view of the future interest rate trend, which is based on its continuous fundamental research and analysis.

**Dana Hazeem**

As this Fund generally invests 50% of Net Asset Value in Shariah-compliant equities and 50% of Net Asset Value in Non-Equity Shariah-Compliant Investments, it will therefore be subject to the following risks:

a) Market Risk

Market risk is a risk that arises when the prices of investments in the marketplace are affected by circumstances such as political or economic events. These circumstances, which may be a local or global event can affect the markets where the Fund is invested in or global markets and subsequently the value of the Fund's investments.

b) Particular Security Risk

The Fund's portfolio may comprise of Shariah-compliant equities, sukuk, Islamic money market instruments, Islamic deposits placed with financial institutions and Islamic collective investment schemes. The fluctuation in the performance of each individual Shariah-compliant security that the Fund invests in will affect the price of the units of the Fund. Valued collectively, the performance of individual Shariah-compliant securities comprising the Fund's portfolio will cause the unit price of the Fund to rise or fall accordingly.

c) Reclassification of Shariah Status Risk

This risk refers to the risk that the currently held Shariah-compliant securities in the Fund may be reclassified to be Shariah non-compliant in the periodic review of the securities by the SACSC, the Shariah Adviser or the Shariah boards of the relevant Islamic indices.

If this occurs, the External Investment Manager will take the necessary steps to dispose such securities in accordance with the Shariah Guidelines stipulated by the Shariah Adviser. The value of the Fund may be adversely affected as there may be opportunity loss to the Fund due to the Fund not being allowed to retain all or part of the excess capital gains derived from the disposal of the Shariah non-compliant securities. Please see Shariah Investment Guidelines adopted by the Shariah Adviser, section 1.16 (b) on the reclassification of Shariah status of the Funds' investment.

d) Interest Rate Risk

This Fund is also subject to interest rate risk. 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. This risk refers to the effect of interest rate changes on the market value of the sukuk portion of the portfolio. In the event of rising interest rates, demand for sukuk will generally decrease and vice versa. Meanwhile, sukuk with longer maturities and lower profit rates are more sensitive to interest rate changes.

e) Credit/Default Risk

This refers to the creditworthiness of the sukuk issuer and its expected ability to pay the principal and/or profit due. Default happens when the issuer is not able to make timely profit payments and/or pay the principal in a timely manner thus affecting the value of the Fund's investments and subsequently the value of Unit Holders' investments.

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### 3. VALUATION OF ASSETS

|                      |                     |                 |                 |
|----------------------|---------------------|-----------------|-----------------|
| <b>Equity Trust*</b> | <b>SCOUT*</b>       | <b>KidSave*</b> | <b>Tracker</b>  |
| <b>Dana Islam*</b>   | <b>Income Fund*</b> | <b>EOUT*</b>    | <b>GIFT*</b>    |
| <b>TGF</b>           | <b>MDIV</b>         | <b>CASH</b>     | <b>Deposits</b> |
| <b>Dana Hazeem*</b>  |                     |                 |                 |

\*Funds with mandates investing in foreign markets

The Fund must be valued at least once every Business Day. However, certain foreign markets in which the Fund may invest in have different time zones from that of Malaysia.

Accordingly, for Funds investing solely in the local market, the valuation of the respective Funds for a Business Day will be conducted at the close of Bursa Malaysia for that Business Day. Thus, the daily price of the Fund for a particular Business Day will be published in the major newspapers on the next day, with the exception of **CASH**, whose price shall be the Net Asset Value per unit as at the valuation point of the Fund immediately preceding the Fund's relevant Business Day when the request for units of the Fund is received by the Manager ("historical pricing"). [Please refer section 5.2 (Computation of Purchase of Units – **CASH**)].

For Funds which have investments in foreign markets, the valuation of the respective Funds for a Business Day will be conducted before 5.00 pm on the following day in which the Manager is open for business, when the closing prices of the foreign markets for that Business Day would be available.

As such, the daily price of the Fund for a particular Business Day will not be published in the local newspapers on the next day but will instead be published the next following day (i.e. price will be two (2) days old). This will be specifically indicated in the major newspapers.

#### Illustration (for Funds investing in foreign markets)

For the market close of 9 August 2017 (Wednesday), the valuation date will be the next day in which the Manager is open for business, that is, 10 August 2017 (Thursday). Thus, the local newspapers publication date for the price as at 9 August 2017 (Wednesday) will be on 11 August 2017 (Friday).

Investors may however obtain the most current computed prices by contacting the Manager directly or visiting our website, **www.rhbgroup.com** [please refer to section 5.5 (g) (Availability of Information on Investment)].

In undertaking any of the Fund's investments, the Manager will ensure that all the assets of the respective Funds will be valued appropriately, that is, at market value, failing which, such assets will be valued at fair value and at all times in compliance with the relevant laws including approved accounting standards.

Accordingly, where applicable:

- (i) Listed local and foreign securities

Listed local and foreign securities will be valued daily based on the last done market price or such other basis as may be prescribed by the relevant laws from time to time including approved accounting standards.

However, if:-

- (a) a valuation based on the market price does not represent the fair value of the securities, for example during abnormal market conditions; or

- 
- (b) no market price is available, including in the event of a suspension in the quotation of securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee,

then the securities should be valued at fair value, as determined in good faith by the Manager based on the methods or bases approved by the Trustee after appropriate technical consultation.

(ii) Unlisted fixed income securities

Investments in unlisted fixed income securities / sukuk denominated in Ringgit Malaysia will be valued on a daily basis by reference to the fair value price quoted by a bond pricing agency (“BPA”) registered by the Securities Commission. However, where quotations are not available, such fixed income securities / sukuk will generally be valued on a weekly basis or as and when appropriate, by reference to the average indicative yield quoted by three independent and reputable financial institutions in over-the-counter market at the close of trading. These institutions include investment banks and commercial banks dealing in fixed income securities / sukuk.

Investments in foreign unlisted fixed income securities / sukuk are valued daily using the Bloomberg Generic Price (BGN) provided by Bloomberg. Where BGN prices are not available on any business day, these securities will be valued by reference to the average indicative yield quoted by three independent and reputable financial institutions.

In a case where the Manager is of the view that the market yield for a specific unlisted fixed income security / sukuk differs by more than 20 basis points from the price quoted by BPA or BGN, the Manager may use its own view of the market yield for a specific unlisted fixed income security/sukuk, provided that the Manager records its basis for using a non BPA price or non BGN price, obtains necessary internal approvals to use the non BPA price or non BGN price and keeps an audit trail of all decisions and basis for adopting its own view of the market yield.

However, when the Manager, after taking all reasonable efforts, is unable to obtain quotations from BPA or any BGN price or quotations from three independent and reputable financial institutions due to circumstances such as extreme market conditions, such local and foreign unlisted fixed income securities / sukuk will be valued according to an alternative method determined in good faith by the Manager, which has been verified by the auditor of the Fund and approved by the Trustee provided that the Manager records its basis for using the alternative method having obtained necessary internal approvals to use the alternative method and the Manager keeps an audit trail of all decisions and basis for adopting the alternative method. Any alternative method shall be consistently applied unless advised otherwise by the auditor of the Fund and the Trustee.

(iii) Unlisted securities

Investment in unlisted securities will be valued at the cost price of each investments until the securities of the investee companies are successfully listed on a recognised stock exchange, upon which quoted prices will be available and valuation will be based on the last done market price or such other basis as may be prescribed by the relevant laws from time to time including approved accounting standards.

(iv) Collective investment schemes

Collective investment schemes which are quoted on an approved exchange shall be valued in the same manner as listed securities as described above. When investing in unlisted collective investment schemes, the value shall be determined by reference to that manager’s last published repurchase price of a unit for that unlisted collective investment scheme.

(v) Financial derivatives

Exchange traded financial derivatives / Islamic financial derivatives positions will be “marked to market” at the close of each trading day. In respect of OTC derivatives, the Manager has access to the resources of specialists to verify the reasonableness of the prices quoted by the issuer whenever the Manager considers it necessary to do so.

(vi) Cash and deposits

Cash and deposits / Islamic deposits placed with financial institutions will be valued each day by reference to the principal value of such investments and the interest / profits accrued thereon for the relevant period.

(vii) Money market instruments

Money market instruments / Islamic money market instruments will be valued each day based on the accretion of discount or amortisation of premium on a yield to maturity basis.

(viii) Foreign exchange translation

Foreign exchange translation into RM for a particular Business Day is determined based on the bid rate quoted by Bloomberg or Reuters at 4.00 p.m. (United Kingdom time) or such other time as may be prescribed from time to time by relevant laws.

#### 4. FEES, CHARGES AND EXPENSES

The cost to the investor of investing in a Fund is as follows:

##### 4.1 Charges

The charges directly incurred by an investor when purchasing or redeeming units of the respective Funds are as follows:

(a) Sales Charge

Where applicable an investor can expect differing sales charge or transaction fee to be levied when buying units of the Fund from the various distribution channels and within each distribution channel, subject to the maximum sales charge or transaction fee stipulated herein. This is due to the different levels of services provided by each distribution channel and/or the size of the investment undertaken.

From the sales charge or transaction fee received from investors for each of the respective Funds, the Manager pays no more than the entire sales charge or transaction fee as mentioned above as selling commission to its distributors for that particular Fund.

| <b>Equity Trust<br/>Dana Hazeem</b> | <b>SCOUT</b> | <b>KidSave</b> | <b>Dana Islam</b> |
|-------------------------------------|--------------|----------------|-------------------|
|-------------------------------------|--------------|----------------|-------------------|

The Manager will impose a sales charge which can be levied on an investor’s investment amount/purchase amount, net of bank chargers (if any) by the Manager’s various distributors as follows:

| <b>Distributor</b>                      | <b>% of investment amount</b> |
|-----------------------------------------|-------------------------------|
| Institutional Unit Trust Adviser (IUTA) | Up to 6.38%                   |

| <b>Distributor</b>                                | <b>% of investment amount</b> |
|---------------------------------------------------|-------------------------------|
| Tied (Retail) Agent                               | Up to 6.38%                   |
| Direct Sales (Direct Investment with the Manager) | Up to 6.38%                   |

Note: Investor who invests via the EPF Members' Investment Scheme will be levied a sales charge of up to 3.00% of the investment amount (or such other rate that may be determined by the EPF from time to time).

#### Illustration (based on Equity Trust)

Say, an investor makes an investment of RM10,000.00 at the Selling Price of RM0.4277 and the distributor levies a sales charge of 6.38%, the investor will pay a total of RM10,676.28 as follows:

|                                                |   |    |                  |
|------------------------------------------------|---|----|------------------|
| Investment amount                              | = | RM | 10,000.00        |
| Add:                                           |   |    |                  |
| Sales charge levied by the distributor @ 6.38% | = | RM | 638.00           |
| GST <sup>1</sup> (6% of RM638.00)              | = | RM | 38.28            |
| Total amount paid by the investor              | = | RM | <u>10,676.28</u> |

The investor will be allotted with 23,380.87 units calculated as follows:

$$\text{Units allotted is calculated as } \frac{\text{RM10,000.00}}{\text{RM0.4277}^*} = 23,380.87 \text{ units}^{**}$$

\* Unit price is rounded to the nearest 4 decimal places.

\*\* Units computed are rounded to the nearest 2 decimal places.

<sup>1</sup> The implementation of GST is effective 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST.

#### **Tracker**

The Manager will impose a transaction fee which can be levied on an investor's investment amount/purchase amount, net of bank chargers (if any) by the Manager's various distributors as follows:

| <b>Distributor</b>                                | <b>% of investment amount</b> |
|---------------------------------------------------|-------------------------------|
| Institutional Unit Trust Adviser (IUTA)           | Up to 1.00%                   |
| Tied (Retail) Agent                               | Up to 1.00%                   |
| Direct Sales (Direct Investment with the Manager) | Up to 1.00%                   |

Note: Investor who invests via the EPF Members' Investment Scheme will be levied a sales charge of up to 3.00% of the investment amount (or such other rate that may be determined by the EPF from time to time).

#### Illustration

Say, an investor makes an investment of RM10,000.00 at the Selling Price of RM0.9473 and the distributor levies a transaction fee of 1.00%, the investor will pay a total of RM10,106.00 as follows:



|                                                   |   |    |                  |
|---------------------------------------------------|---|----|------------------|
| Investment amount                                 | = | RM | 10,000.00        |
| Add:                                              |   |    |                  |
| Transaction fee levied by the distributor @ 1.00% | = | RM | 100.00           |
| GST <sup>1</sup> (6% of RM100.00)                 | = | RM | 6.00             |
| Total amount paid by the investor                 | = | RM | <u>10,106.00</u> |

The investor will be allotted with 10,556.32 units calculated as follows:

$$\text{Units allotted is calculated as } \frac{\text{RM}10,000.00}{\text{RM}0.9473^*} = 10,556.32 \text{ units}^{**}$$

\* Unit price is rounded to the nearest 4 decimal places.

\*\* Units computed are rounded to the nearest 2 decimal places.

<sup>1</sup> The implementation of GST is effective 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST.

## **EOUT                      GIFT**

The Manager will impose a sales charge which can be levied on an investor's investment amount/purchase amount, net of bank chargers (if any) by the Manager's various distributors as follows:

| <b>Distributor</b>                                | <b>% of investment amount</b> |
|---------------------------------------------------|-------------------------------|
| Institutional Unit Trust Adviser (IUTA)           | Up to 5.26%                   |
| Tied (Retail) Agent                               | Up to 5.26%                   |
| Direct Sales (Direct Investment with the Manager) | Up to 5.26%                   |

Note: Investor who invests via the EPF Members' Investment Scheme will be levied a sales charge of up to 3.00% of the investment amount (or such other rate that may be determined by the EPF from time to time).

### Illustration (based on EOUT)

Say, an investor makes an investment of RM10,000.00 at the Selling Price of RM0.6484 and the distributor levies a sales charge of 5.26%, the investor will pay a total of RM10,557.56 as follows:

|                                                |   |    |                  |
|------------------------------------------------|---|----|------------------|
| Investment amount                              | = | RM | 10,000.00        |
| Add:                                           |   |    |                  |
| Sales charge levied by the distributor @ 5.26% | = | RM | 526.00           |
| GST <sup>1</sup> (6% of RM526.00)              | = | RM | 31.56            |
| Total amount paid by the investor              | = | RM | <u>10,557.56</u> |

The investor will be allotted with 15,422.58 units calculated as follows:

$$\text{Units allotted is calculated as } \frac{\text{RM}10,000.00}{\text{RM}0.6484^*} = 15,422.58 \text{ units}^{**}$$

\* Unit price is rounded to the nearest 4 decimal places.

\*\* Units computed are rounded to the nearest 2 decimal places.

<sup>1</sup> The implementation of GST is effective 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST.

### TGF

The Manager will impose a sales charge which can be levied on an investor's investment amount/purchase amount, net of bank chargers (if any) by the Manager's various distributors as follows:

| Distributor                                       | % of investment amount |
|---------------------------------------------------|------------------------|
| Institutional Unit Trust Adviser (IUTA)           | Up to 5.00%            |
| Tied (Retail) Agent                               | Up to 5.00%            |
| Direct Sales (Direct investment with the Manager) | Up to 5.00%            |

Note: Investor who invests via the EPF Members' Investment Scheme will be levied a sales charge of up to 3.00% of the investment amount (or such other rate that may be determined by the EPF from time to time).

### Illustration

Say, an investor makes an investment of RM10,000.00 at the Selling Price of RM0.2292 and the distributor levies a sales charge of 5.00%, the investor will pay a total of RM10,530.00 as follows:

|                                                |   |    |                  |
|------------------------------------------------|---|----|------------------|
| Investment amount                              | = | RM | 10,000.00        |
| Add:                                           |   |    |                  |
| Sales charge levied by the distributor @ 5.00% | = | RM | 500.00           |
| GST <sup>1</sup> (6% of RM500.00)              | = | RM | 30.00            |
| Total amount paid by the investor              | = | RM | <u>10,530.00</u> |

The investor will be allotted with 43,630.02 units calculated as follows:

$$\text{Units allotted is calculated as } \frac{\text{RM10,000.00}}{\text{RM0.2292}^*} = 43,630.02 \text{ units}^{**}$$

\* Unit price is rounded to the nearest 4 decimal places.

\*\* Units computed are rounded to the nearest 2 decimal places.

<sup>1</sup> The implementation of GST is effective 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST.

### MDIV

The Manager will impose a sales charge which can be levied on an investor's investment amount/purchase amount, net of bank chargers (if any) by the Manager's various distributors as follows:

| Distributor                                       | % of investment amount |
|---------------------------------------------------|------------------------|
| Institutional Unit Trust Adviser (IUTA)           | Up to 5.50%            |
| Tied (Retail) Agent                               | Up to 5.50%            |
| Direct Sales (Direct Investment with the Manager) | Up to 5.50%            |

Note: Investor who invests via the EPF Members' Investment Scheme will be levied a sales charge of up to 3.00% of the investment amount (or such other rate that may be determined by the EPF from time to time).

#### Illustration

Say, an investor makes an investment of RM10,000.00 at the Selling Price of RM0.2960 and the distributor levies a sales charge of 5.50%, the investor will pay a total of RM10,583.00 as follows:

|                                                |      |                  |
|------------------------------------------------|------|------------------|
| Investment amount                              | = RM | 10,000.00        |
| Add:                                           |      |                  |
| Sales charge levied by the distributor @ 5.50% | = RM | 550.00           |
| GST <sup>1</sup> (6% of RM550.00)              | = RM | 33.00            |
| Total amount paid by the investor              | = RM | <u>10,583.00</u> |

The investor will be allotted with 33,783.78 units calculated as follows:

$$\text{Units allotted is calculated as } \frac{\text{RM10,000.00}}{\text{RM0.2960}^*} = 33,783.78 \text{ units}^{**}$$

\* Unit price is rounded to the nearest 4 decimal places.

\*\* Units computed are rounded to the nearest 2 decimal places.

<sup>1</sup> The implementation of GST is effective 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST.

#### **Income Fund**

The Manager will impose a sales charge which can be levied on an investor's investment amount/purchase amount, net of bank chargers (if any) by the Manager's various distributors as follows:

| <b>Distributor</b>                                | <b>% of investment amount</b> |
|---------------------------------------------------|-------------------------------|
| Institutional Unit Trust Adviser (IUTA)           | Up to 2.00%                   |
| Tied (Retail) Agent                               | Up to 2.00%                   |
| Direct Sales (Direct Investment with the Manager) | Up to 2.00%                   |

Note: Investor who invests via the EPF Members' Investment Scheme will be levied a sales charge of up to 3.00% of the investment amount (or such other rate that may be determined by the EPF from time to time).

#### Illustration

Say, an investor makes an investment of RM10,000.00 at the Selling Price of RM1.4039 and the distributor levies a sales charge of 2.00%, the investor will pay a total of RM10,212.00 as follows:

|                                                |      |                  |
|------------------------------------------------|------|------------------|
| Investment amount                              | = RM | 10,000.00        |
| Add:                                           |      |                  |
| Sales charge levied by the distributor @ 2.00% | = RM | 200.00           |
| GST <sup>1</sup> (6% of RM200.00)              | = RM | 12.00            |
| Total amount paid by the investor              | = RM | <u>10,212.00</u> |

The investor will be allotted with 7,123.01 units calculated as follows:

$$\text{Units allotted is calculated as } \frac{\text{RM}10,000.00}{\text{RM}1.4039^*} = 7,123.01 \text{ units}^{**}$$

\* Unit price is rounded to the nearest 4 decimal places.

\*\* Units computed are rounded to the nearest 2 decimal places.

<sup>1</sup> The implementation of GST is effective 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST.

### **CASH Deposits**

The Manager will not impose any sales charge on an investor's investment amount/purchase amount, net of bank charges (if any).

#### Illustration

Say, an investor makes an investment of RM10,000.00 at the Selling Price of RM1.0000 and there is no sales charge, the investor will pay a total of RM10,000.00 as follows:

|                                   |   |    |                  |
|-----------------------------------|---|----|------------------|
| Investment amount                 | = | RM | 10,000.00        |
| Add: sales charge                 | = | RM | NIL              |
| Total amount paid by the investor | = | RM | <u>10,000.00</u> |

The investor will be allotted with 10,000.00 units calculated as follows:

$$\text{Units allotted is calculated as } \frac{\text{RM}10,000.00}{\text{RM}1.0000^*} = 10,000.00 \text{ units}^{**}$$

\* Unit price is rounded to the nearest 4 decimal places.

\*\* Units computed are rounded to the nearest 2 decimal places.

#### **(b) Repurchase Charge**

|                     |              |                 |                    |
|---------------------|--------------|-----------------|--------------------|
| <b>Equity Trust</b> | <b>SCOUT</b> | <b>KidSave</b>  | <b>Dana Islam</b>  |
| <b>Income Fund</b>  | <b>EOUT</b>  | <b>GIFT</b>     | <b>TGF</b>         |
| <b>MDIV</b>         | <b>CASH</b>  | <b>Deposits</b> | <b>Dana Hazeem</b> |

The Manager will not impose any repurchase charge on investors redeeming their investments.

#### Illustration (based on Equity Trust)

Say, an investor redeems 23,380.87 units of the Fund at the Repurchase Price of RM 0.4277 (which is the Net Asset Value per unit as at the next valuation point), he would receive proceeds of redemption of RM10,000.00 as follows:

|                                                |   |    |                  |
|------------------------------------------------|---|----|------------------|
| Redemption amount (23,380.87 units x RM0.4277) | = | RM | 10,000.00        |
| Less: repurchase charge                        | = | RM | (NIL)            |
| Net amount payable to the investor             | = | RM | <u>10,000.00</u> |

## Tracker

The Manager will impose a transaction fee which will be levied on an investor's redemption amount/redemption amount by the Manager's various distributors as follows:

| Distributor                                       | % of redemption amount |
|---------------------------------------------------|------------------------|
| Institutional Unit Trust Adviser (IUTA)           | 1.00%                  |
| Tied (Retail) Agent                               | 1.00%                  |
| Direct Sales (Direct Investment with the Manager) | 1.00%                  |

### Illustration

Say, an investor redeems 10,556.32 units of the Fund at the Repurchase Price of RM 0.9473 (which is the Net Asset Value per Unit as at the next valuation point), he would receive proceeds of redemption of RM9,894.00 as follows:

|                                                 |   |    |                 |
|-------------------------------------------------|---|----|-----------------|
| Redemption amount (10,556.32 units x RM 0.9473) | = | RM | 10,000.00       |
| Less:                                           |   |    |                 |
| Transaction fee of 1.00%                        | = | RM | (100.00)        |
| GST <sup>1a</sup> (6% of RM100.00)              | = | RM | (6.00)          |
| Net amount payable to the investor              | = | RM | <u>9,894.00</u> |

<sup>1a</sup> The implementation of GST is effective 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST. For avoidance of doubt, the transaction fee on redemption of **Tracker** is not a penalty in nature and is therefore subject to GST.

### (c) Other Charges

#### (i) Switching of units

|                     |                    |                 |                    |
|---------------------|--------------------|-----------------|--------------------|
| <b>Equity Trust</b> | <b>SCOUT</b>       | <b>KidSave</b>  | <b>Tracker</b>     |
| <b>Dana Islam</b>   | <b>Income Fund</b> | <b>EOUT</b>     | <b>GIFT</b>        |
| <b>TGF</b>          | <b>MDIV</b>        | <b>Deposits</b> | <b>Dana Hazeem</b> |

This is considered as a withdrawal of investment from one Fund and an investment into any of the unit trust funds under the management of the Manager that allows switching of units. A switching fee will be imposed on Unit Holders switching between funds under management (that allow switching). A switching fee<sup>1</sup> of RM25.00 will be imposed and deducted from the redemption amount of the units to be switched for a switch between funds that impose a similar sales charge or a switch to a fund that impose a lower sales charge. Unit Holders switching to a fund that imposes a higher sales charge will pay the difference in sales charge which is deductible from the redemption amount of the units to be switched.

The Manager however, reserves the right to vary this fee or to vary the terms of the switching facility. Units of the Fund to be switched into shall be purchased at the Net Asset Value per Unit of that Fund as at the next valuation point of the Fund's relevant Business Day after the form of request to switch is received by the Manager ("forward pricing").

### Illustration (based on **Equity Trust** and **KidSave**)

If a Unit Holder switches 5,000 units in **Equity Trust** at the Repurchase Price of RM0.4277 and wishes to invest in **KidSave** at the Selling Price of RM0.5215 (where both Funds have the sales charge of 6.38%).

|                                                                           |   |    |                               |
|---------------------------------------------------------------------------|---|----|-------------------------------|
| Proceeds from switch ( <b>Equity Trust</b> )<br>(5,000 units x RM0. 4277) | = | RM | 2,138.50                      |
| Less:                                                                     |   |    |                               |
| Switching fee RM25.00                                                     | = | RM | (25.00)                       |
| GST <sup>1</sup> (6% of RM25.00)                                          | = | RM | (1.50)                        |
| Net proceed from switch:                                                  | = | RM | <u>2,112.00</u>               |
| Proceeds from <b>Equity Trust</b> invested in <b>KidSave</b> :            |   |    | <u>RM2,112.00</u><br>RM0.5215 |
|                                                                           | = |    | 4049.86 units**               |

\*\* Units computed are rounded to the nearest 2 decimal places.

<sup>1</sup> The implementation of GST is effective 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST.

**Switching from a Shariah-compliant fund to a conventional fund is discouraged especially for Muslim Unit Holders.**

#### **CASH**

No switching fee is applicable for this Fund.

#### **(ii) Transfer of units**

|                     |                   |                |                 |
|---------------------|-------------------|----------------|-----------------|
| <b>Equity Trust</b> | <b>SCOUT</b>      | <b>KidSave</b> | <b>Tracker</b>  |
| <b>Income Fund</b>  | <b>Dana Islam</b> | <b>EOUT</b>    | <b>GIFT</b>     |
| <b>TGF</b>          | <b>MDIV</b>       | <b>CASH</b>    | <b>Deposits</b> |
| <b>Dana Hazeem</b>  |                   |                |                 |

The Manager charges a transfer fee<sup>1</sup> of RM5.00 for each transfer.

<sup>1</sup> The implementation of GST is effective 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST.

## **4.2 Fees and Expenses**

The fees and expenses indirectly incurred by an investor when investing in a Fund are as follows:

#### **(a) Manager's Fees**

|                     |                    |                |                |
|---------------------|--------------------|----------------|----------------|
| <b>Equity Trust</b> | <b>SCOUT</b>       | <b>KidSave</b> | <b>Tracker</b> |
| <b>Dana Islam</b>   | <b>EOUT</b>        | <b>GIFT</b>    | <b>TGF</b>     |
| <b>MDIV</b>         | <b>Dana Hazeem</b> |                |                |

The Manager is entitled to a management fee<sup>1</sup> of one point five per cent (1.50%) per annum of the Net Asset Value calculated on a daily basis before deducting the Manager's and Trustee's fees for that particular day.

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### **Income Fund**

The Manager is entitled to a management fee<sup>1</sup> of one per cent (1.00%) per annum of the Net Asset Value calculated on a daily basis before deducting the Manager's and Trustee's fees for that particular day.

#### **CASH                      Deposits**

The Manager is entitled to a management fee<sup>1</sup> of zero point four per cent (0.40%) per annum of the Net Asset Value calculated on a daily basis before deducting the Manager's fees for that particular day.

<sup>1</sup> The implementation of GST is effective 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST.

#### **Illustration: Calculation of annual management fee**

Assuming that the Net Asset Value (before deducting the Manager's fee and Trustee's fee) of a Fund for a particular day is RM105,000,000.00 and assuming the annual management fee is at the rate of one point five per cent (1.50%) per annum<sup>1</sup>, the calculation of the management fee of the Fund for that particular day is as follows:

|                                                                      |   |            |
|----------------------------------------------------------------------|---|------------|
| $\frac{\text{RM105,000,000.00} \times 1.50\%^1}{365 \text{ days}^*}$ | = | RM4,315.07 |
| Add: GST (6% of RM4,315.07)                                          | = | RM258.90   |
| Total management fee payable for that particular day                 | = | RM4,573.97 |

\*Note: In the event of a leap year, the annual management fee will be divided by 366 days.

<sup>1</sup> The implementation of GST is effective 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST.

#### **(b) Trustee's Fees**

|                                    |                              |                         |                         |
|------------------------------------|------------------------------|-------------------------|-------------------------|
| <b>Equity Trust<br/>Dana Islam</b> | <b>SCOUT<br/>Income Fund</b> | <b>KidSave<br/>EOUT</b> | <b>Tracker<br/>GIFT</b> |
|------------------------------------|------------------------------|-------------------------|-------------------------|

The Trustee is entitled to a trustee fee<sup>1</sup> of up to zero point zero seven per cent (0.07%) per annum of the Net Asset Value calculated on a daily basis before deducting the Manager's and Trustee's fees for that particular day.

#### **TGF                      MDIV                      CASH                      Deposits**

The Trustee is entitled to a trustee fee<sup>1</sup> of up to zero point zero eight per cent (0.08%) per annum of the Net Asset Value calculated on a daily basis before deducting the Manager's and Trustee's fees for that particular day.

However, the trustee fee for **CASH** and **Deposits** will be paid by the Manager out of the management fee received and will not be separately charged to the Fund.

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## Dana Hazeem

The Trustee is entitled to a trustee fee<sup>1</sup> of up to zero point zero eight per cent (0.08%) per annum of the Net Asset Value calculated on a daily basis (excluding foreign custodian fees and charges) before deducting the Manager's and Trustee's fees for that particular day.

### Illustration: Calculation of annual trustee fee

Assuming that the Net Asset Value (before deducting the Manager's fee and Trustee's fee) of a Fund for a particular day is RM105,000,000.00 and assuming the trustee fee is at the rate of zero point zero seven per cent (0.07%) per annum<sup>1</sup>, the calculation of the trustee fee of the Fund for that particular day is as follows:

|                                                   |   |          |
|---------------------------------------------------|---|----------|
| $\frac{\text{RM105,000,000.00} \times 0.07\%1$    | = | RM201.37 |
| Add: GST (6% of RM201.37)                         | = | RM12.08  |
| Total trustee fee payable for that particular day | = | RM213.45 |

\*Note: In the event of a leap year, the annual trustee fee will be divided by 366 days.

<sup>1</sup> The implementation of GST is effective 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST.

### (c) Other Expenses Directly Related to the Fund

|                     |                    |                    |                |
|---------------------|--------------------|--------------------|----------------|
| <b>Equity Trust</b> | <b>SCOUT</b>       | <b>KidSave</b>     | <b>Tracker</b> |
| <b>Dana Islam</b>   | <b>Income Fund</b> | <b>EOUT</b>        | <b>GIFT</b>    |
| <b>TGF</b>          | <b>MDIV</b>        | <b>Dana Hazeem</b> |                |

In administering the respective Funds, there are expenses directly related to the Funds. These expenses include the cost of the auditors' fees and other relevant professional fees, custodial charges, cost of distribution of interim and annual reports, tax certificates, reinvestment statements or distribution cheques (where applicable) and other notices to Unit Holders. In addition, there are expenses that are directly related and necessary to the business of the Funds as set out in its respective Deeds, such as commissions paid to brokers, other transaction costs and taxes, if any, that are also paid out of the respective Funds.

### **CASH                      Deposits**

In administering the Funds, there are expenses directly related to these Funds. These expenses include the cost of the auditors' fees and other relevant professional fees, custodial charges, cost of distribution of interim and annual reports and other notices to Unit Holders. These expenses will be paid by the Manager out of the management fee received and will not be separately charged to the Funds.

However, all fees and charges which are out of the ordinary course of business of the Funds and directly related and necessary in administering the Funds, such as taxation of the Funds, if any, and expenses incurred in terminating the Funds will be charged to the Funds.

All expenses pursuant to the issue of this master prospectus will be borne by the Manager.



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#### 4.3 Reduction or Waiver of Fees and Charges

|                     |                    |                |                 |
|---------------------|--------------------|----------------|-----------------|
| <b>Equity Trust</b> | <b>SCOUT</b>       | <b>KidSave</b> | <b>Tracker</b>  |
| <b>Dana Islam</b>   | <b>Income Fund</b> | <b>EOUT</b>    | <b>GIFT</b>     |
| <b>TGF</b>          | <b>MDIV</b>        | <b>CASH</b>    | <b>Deposits</b> |
| <b>Dana Hazeem</b>  |                    |                |                 |

The Manager may, for any reason at any time, waive or reduce the amount of its management fee only or all charges directly payable by the Unit Holder and/or investor in respect of any Fund, either generally (for all Unit Holders and/or investors) or specifically (for any particular Unit Holder and/or investor) and for any period or periods of time at its absolute discretion.

#### 4.4 Policy on Rebates and Soft Commissions

|                     |                    |                |                 |
|---------------------|--------------------|----------------|-----------------|
| <b>Equity Trust</b> | <b>SCOUT</b>       | <b>KidSave</b> | <b>Tracker</b>  |
| <b>Dana Islam</b>   | <b>Income Fund</b> | <b>EOUT</b>    | <b>GIFT</b>     |
| <b>TGF</b>          | <b>MDIV</b>        | <b>CASH</b>    | <b>Deposits</b> |
| <b>Dana Hazeem</b>  |                    |                |                 |

It is the Manager's policy to credit all rebates to the account of the respective Funds.

However, goods and services ("soft commissions") provided by any broker or dealer may be retained by the Manager or the fund manager only if the goods and services are of demonstrable benefit to the Unit Holders and in the form of research and advisory services that assist in the decision making process relating to the Funds' investments, such as research materials and computer software, which are incidental to the investment management activities of the Funds and any dealing with the broker or dealer is executed on terms which are the most favourable for the Funds.

#### 4.5 Goods and Services Tax ("GST")

|                     |                    |                |                 |
|---------------------|--------------------|----------------|-----------------|
| <b>Equity Trust</b> | <b>SCOUT</b>       | <b>KidSave</b> | <b>Tracker</b>  |
| <b>Dana Islam</b>   | <b>Income Fund</b> | <b>EOUT</b>    | <b>GIFT</b>     |
| <b>TGF</b>          | <b>MDIV</b>        | <b>CASH</b>    | <b>Deposits</b> |
| <b>Dana Hazeem</b>  |                    |                |                 |

All fees and charges payable to the Manager and the Trustee are subject to any applicable taxes and/or duties (including but not limited to GST) as may be imposed by the government or other authorities from time to time.

|                                                                                                                             |
|-----------------------------------------------------------------------------------------------------------------------------|
| <p><i>There are fees and charges involved and investors are advised to consider them before investing in the Funds.</i></p> |
|-----------------------------------------------------------------------------------------------------------------------------|

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## 5. TRANSACTION INFORMATION

### 5.1 Pricing Policy

The Manager adopts a single pricing policy, i.e. the Selling Price and the Repurchase Price is the Net Asset Value per Unit.

### 5.2 Computation of Purchase of Units

| <b>Equity Trust<br/>Income Fund<br/>MDIV</b> | <b>SCOUT<br/>EOUT<br/>Dana Hazeem</b> | <b>KidSave<br/>GIFT</b> | <b>Dana Islam<br/>TGF</b> |
|----------------------------------------------|---------------------------------------|-------------------------|---------------------------|
|----------------------------------------------|---------------------------------------|-------------------------|---------------------------|

The Selling Price shall be the Net Asset Value per Unit as at the next valuation point of the Fund's relevant Business Day after the request for units of a Fund is received by the Manager ("forward pricing"). A sales charge will be computed separately based on the investment amount/purchase amount, net of bank charges (if any).

#### Illustration (based on Equity Trust)

|                          |                                       |
|--------------------------|---------------------------------------|
| Daily Net Asset Value    | RM83,363,203.60                       |
| Units in circulation     | 198,884,000                           |
| Net Asset Value per Unit | <u>RM83,363,203.60</u><br>198,884,000 |

$$= \text{RM}0.4192^*$$

\*Rounded to the nearest 4 decimal places.

Say, an investor makes an investment of RM10,000.00 at the Selling Price of RM0.4192 (which is the Net Asset Value per Unit as at the next valuation point) and the distributor levies a sales charge of 6.38%, the investor will pay a total of RM10,676.28 as follows:

|                                                |   |    |                  |
|------------------------------------------------|---|----|------------------|
| Investment amount                              | = | RM | 10,000.00        |
| Add:                                           |   |    |                  |
| Sales charge levied by the distributor @ 6.38% | = | RM | 638.00           |
| GST <sup>1</sup> (6% of RM638.00)              | = | RM | 38.28            |
| Total amount paid by the investor              | = | RM | <u>10,676.28</u> |

The investor will be allotted with 23,854.96 units calculated as follows:

$$\text{Units allotted is calculated as } \frac{\text{RM}10,000.00}{\text{RM}0.4192^*} = 23,854.96 \text{ units}^{**}$$

\*\*Units computed are rounded to the nearest 2 decimal places.

<sup>1</sup>The implementation of GST is effective 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST.

#### **Tracker**

The Selling Price shall be the Net Asset Value per Unit as at the next valuation point of the Fund's relevant Business Day after the request for units of the Fund is received by the Manager ("forward

pricing”). A transaction fee will be computed separately based on the investment amount/purchase amount, net of bank charges (if any).

#### Illustration

|                          |                                             |
|--------------------------|---------------------------------------------|
| Daily Net Asset Value    | RM13,450,322.70                             |
| Units in circulation     | 14,199,000                                  |
| Net Asset Value per Unit | $\frac{\text{RM13,450,322.70}}{14,199,000}$ |
|                          | = RM0.9473*                                 |

\*Rounded to the nearest 4 decimal places.

Say, an investor makes an investment of RM10,000.00 at the Selling Price of RM 0.9473 (which is the Net Asset Value per Unit as at the next valuation point) and the distributor levies a transaction fee of 1.00%, the investor will pay a total of RM10,106.00 as follows:

|                                                   |   |    |                  |
|---------------------------------------------------|---|----|------------------|
| Investment amount                                 | = | RM | 10,000.00        |
| Add:                                              |   |    |                  |
| Transaction fee levied by the distributor @ 1.00% | = | RM | 100.00           |
| GST <sup>1</sup> (6% of RM100.00)                 | = | RM | 6.00             |
| Total amount paid by the investor                 | = | RM | <u>10,106.00</u> |

The investor will be allotted with 10,556.32 units calculated as follows:

$$\text{Units allotted is calculated as } \frac{\text{RM10,000.00}}{\text{RM0.9473}^*} = 10,556.32 \text{ units}^{**}$$

\*\*Units computed are rounded to the nearest 2 decimal places.

<sup>1</sup> The implementation of GST is effective 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST.

#### **Deposits**

The Selling Price shall be the Net Asset Value per Unit as at the next valuation point of the Fund’s relevant Business Day after the request for units of a Fund is received by the Manager (“forward pricing”). The Manager will not impose any sales charge on the investment amount/purchase amount.

#### Illustration

|                          |                                                |
|--------------------------|------------------------------------------------|
| Daily Net Asset Value    | RM 154,394,296.81                              |
| Units in circulation     | 149,719,000                                    |
| Net Asset Value per Unit | $\frac{\text{RM 154,394,296.81}}{149,719,000}$ |
|                          | = RM 1.0312*                                   |

\*Rounded to the nearest 4 decimal places.

Say, an investor makes an investment of RM10,000.00 at the Selling Price of RM 1.0312 (which is the Net Asset Value per Unit as at the next valuation point) and as there is no sales charge, the investor will pay a total of RM10,000.00 as follows:

|                                   |   |    |                  |
|-----------------------------------|---|----|------------------|
| Investment amount                 | = | RM | 10,000.00        |
| Add: sales charge                 | = | RM | NIL              |
| Total amount paid by the investor | = | RM | <u>10,000.00</u> |

The investor will be allotted with 9,697.44 units calculated as follows:

$$\text{Units allotted is calculated as } \frac{\text{RM10,000.00}}{\text{RM 1.0312}^*} = 9,697.44 \text{ units}^{**}$$

\*\*Units computed are rounded to the nearest 2 decimal places.

## CASH

The Selling Price shall be the Net Asset Value per Unit as at the valuation point of the Fund immediately preceding the Fund's relevant Business Day when the request for units of the Fund is received by the Manager ("historical pricing")<sup>^</sup>. The Manager will not impose any sales charge on the investment amount/purchase amount.

**<sup>^</sup> The Manager will reprice the units of the Fund if the Net Asset Value per Unit, if revalued, differs by more than five (5) per cent from the last valuation point in the event of any material market movement.**

### Illustration

|                          |                                                  |
|--------------------------|--------------------------------------------------|
| Daily Net Asset Value    | RM381,804,704.66                                 |
| Units in circulation     | 305,675,075.21                                   |
| Net Asset Value per Unit | <u>RM381,804,704.66</u><br><u>305,675,075.21</u> |
|                          | = RM1.2491*                                      |

\*Rounded to the nearest 4 decimal places.

If an investor makes an investment of RM10,000.00 on 10 August 2017, the Selling Price will be RM1.2491 which is the Net Asset Value per Unit as at the valuation point immediately preceding the business day on which the request for units of the Fund is received by the Manager ("historical pricing") and as there is no sales charge, the investor will pay a total of RM10,000.00 as follows:

|                               |   |    |                  |
|-------------------------------|---|----|------------------|
| Investment amount             | = | RM | 10,000.00        |
| Add: sales charge             | = | RM | NIL              |
| Total amount paid by investor | = | RM | <u>10,000.00</u> |

The investor will be allotted with 8,005.76 units calculated as follows:

$$\text{Units allotted is calculated as } \frac{\text{RM10,000.00}}{\text{RM1.2491}^*} = 8,005.76 \text{ units}^{**}$$

\*\*Units computed are rounded to the nearest 2 decimal places.

### 5.3 Computation of Redemption of Units

|                                              |                                    |                                         |                           |
|----------------------------------------------|------------------------------------|-----------------------------------------|---------------------------|
| <b>Equity Trust<br/>Income Fund<br/>MDIV</b> | <b>SCOUT<br/>EOUT<br/>Deposits</b> | <b>KidSave<br/>GIFT<br/>Dana Hazeem</b> | <b>Dana Islam<br/>TGF</b> |
|----------------------------------------------|------------------------------------|-----------------------------------------|---------------------------|

The Repurchase Price shall be the Net Asset Value per Unit as at the next valuation point of the Fund's relevant Business Day after the request for repurchase is received by the Manager ("forward pricing"). The Manager will not impose any repurchase charge on the redemption amount.

#### Illustration (based on Equity Trust)

|                          |                                                 |
|--------------------------|-------------------------------------------------|
| Daily Net Asset Value    | RM83,363,203.60                                 |
| Units in circulation     | 198,884,000.00                                  |
| Net Asset Value per Unit | <u>RM83,363,203.60</u><br><u>198,884,000.00</u> |
|                          | = RM 0.4277*                                    |

\*Rounded to the nearest 4 decimal places.

Say, an investor redeems 23,380.87 units at the Repurchase Price of RM 0.4277 (which is the Net Asset Value per Unit as at the next valuation point), he would receive proceeds of redemption of RM10,000.00 as follows:

|                                                |   |    |                  |
|------------------------------------------------|---|----|------------------|
| Redemption amount (23,380.87 units x RM0.4277) | = | RM | 10,000.00        |
| Less: repurchase charge                        | = | RM | NIL              |
| Net amount payable to the investor             | = | RM | <u>10,000.00</u> |

#### **Tracker**

The Repurchase Price shall be the Net Asset Value per Unit as at the next valuation point of the Fund's relevant Business Day after the request for repurchase is received by the Manager ("forward pricing"). A transaction fee of 1.00% will be computed separately based on the redemption amount.

#### Illustration

|                          |                                             |
|--------------------------|---------------------------------------------|
| Daily Net Asset Value    | RM13,450,322.70                             |
| Units in circulation     | 14,199,000                                  |
| Net Asset Value per Unit | <u>RM13,450,322.70</u><br><u>14,199,000</u> |
|                          | = RM0.9473*                                 |

\*Rounded to the nearest 4 decimal places.

Say, an investor redeems 10,556.32 units at the Repurchase Price of RM 0.9473 (which is the Net Asset Value per Unit as at the next valuation point), he would receive proceeds of redemption of RM9,900.00 as follows:

|                                                 |   |    |                 |
|-------------------------------------------------|---|----|-----------------|
| Redemption amount (10,556.32 units x RM 0.9473) | = | RM | 10,000.00       |
| Less: transaction fee of 1.00%                  | = | RM | (100.00)        |
| GST <sup>1</sup> (6% of RM100.00)               | = | RM | (6.00)          |
| Net amount payable to the investor              | = | RM | <u>9,894.00</u> |

<sup>1</sup> The implementation of GST is effective 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST.

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## CASH

The Repurchase Price shall be the Net Asset Value per Unit as at the valuation point of the Fund immediately preceding the Fund's relevant Business Day when the request for repurchase is received by the Manager ("historical pricing")<sup>^</sup>. No repurchase charge will be levied.

<sup>^</sup> **The Manager will reprice the units of the Fund if the Net Asset Value per Unit, if revalued, differs by more than five (5) per cent from the last valuation point in the event of any material market movement.**

### Illustration

|                          |                          |
|--------------------------|--------------------------|
| Daily Net Asset Value    | RM 381,804,704.66        |
| Units in circulation     | 305,675,075.21           |
| Net Asset Value per Unit | <u>RM 381,804,704.66</u> |
|                          | 305,675,075.21           |
|                          | =                        |
|                          | RM1.2491*                |

\*Rounded to the nearest 4 decimal places.

Say, an investor redeems 8,005.76 units on 10 August 2017, the Repurchase Price shall be RM1.2491 (which is the Net Asset Value per Unit as at the valuation point immediately preceding the Business Day on which the request for repurchase is received by the Manager ("historical pricing")). He would receive proceeds of redemption of RM10,000.00 as follows:

|                                                |   |    |                  |
|------------------------------------------------|---|----|------------------|
| Redemption amount (8,005.76 units x RM 1.2491) | = | RM | 10,000.00        |
| Less: repurchase charge                        | = | RM | NIL              |
| Net amount payable to the investor             | = | RM | <u>10,000.00</u> |

## 5.4 Pricing Error Policy

|                     |                    |                |                 |
|---------------------|--------------------|----------------|-----------------|
| <b>Equity Trust</b> | <b>SCOUT</b>       | <b>KidSave</b> | <b>Tracker</b>  |
| <b>Dana Islam</b>   | <b>Income Fund</b> | <b>EOUT</b>    | <b>GIFT</b>     |
| <b>TGF</b>          | <b>MDIV</b>        | <b>CASH</b>    | <b>Deposits</b> |
| <b>Dana Hazeem</b>  |                    |                |                 |

The Manager shall ensure that the Funds and the units of the Funds are correctly valued and priced according to the respective Deeds and all relevant laws. Where there is an error in the valuation of the Funds, any incorrect pricing of units which is deemed to be significant will involve the reimbursement of money in the following manner:

- by the Manager to the respective Funds and/or to the Unit Holders and/or to the former Unit Holders; or
- by the respective Funds to the Manager.

However, reimbursement of money shall only apply if the error is at or above the significant threshold of 0.5% of the Net Asset Value per Unit and the amount to be reimbursed is equivalent to RM10.00 or more.

## 5.5 Transaction Details

### (a) How to Purchase and Redeem units

|                     |                    |                    |                |
|---------------------|--------------------|--------------------|----------------|
| <b>Equity Trust</b> | <b>SCOUT</b>       | <b>KidSave</b>     | <b>Tracker</b> |
| <b>Dana Islam</b>   | <b>Income Fund</b> | <b>EOUT</b>        | <b>GIFT</b>    |
| <b>TGF</b>          | <b>MDIV</b>        | <b>Dana Hazeem</b> |                |

When purchasing units of a Fund, investors must forward the following:

- 1) completed application form (account application form and purchase/switch form);
- 2) necessary remittance; and
- 3) relevant supporting documents such as a photocopy of their identity card (for an individual applicant) or certified true copies of the certificate of incorporation or registration, memorandum and articles of association or constitution or by-laws, and relevant resolutions (for a corporate applicant)

to the Manager's registered/principal office or any of its branch offices, or to any of its authorised sales agents or participating Institutional Unit Trust Advisers (IUTAs) before their respective cut-off times. Please refer to our Directory of Outlets for Purchase and Sale of units at the end of this master prospectus.

The minimum initial investment and the minimum additional investment of the Funds are as follows:

| <b>Funds</b> | <b>Minimum initial investment</b> | <b>Minimum additional investment</b> |
|--------------|-----------------------------------|--------------------------------------|
| Equity Trust | RM1,000.00                        | RM100.00                             |
| SCOUT        | RM200.00                          | Any amount.                          |
| KidSave      | RM100.00                          | Any amount.                          |
| Tracker      | RM1,000.00                        | RM100.00                             |
| Dana Islam   | RM100.00                          | Any amount.                          |
| Income Fund  | RM1,000.00                        | RM1,000.00                           |
| EOUT         | RM200.00                          | Any amount.                          |
| GIFT         | RM200.00                          | Any amount.                          |
| TGF          | RM1,000.00                        | RM100.00                             |
| MDIV         | RM1,000.00                        | RM100.00                             |
| Dana Hazeem  | RM1,000.00                        | RM100.00                             |

However, the Manager may from time to time accept such other amount as it deems fit and appropriate.

Similarly, units of a Fund can be redeemed by forwarding the completed form of request to repurchase to the Manager's registered/principal office or any of its branch offices, or to any of its participating IUTAs or to any other authorised distributors before their respective cut-off times. All redemption requests will be processed in accordance with the redemption conditions for the Funds. Redemption monies will be paid within ten (10) days after receipt by the Manager of the request to repurchase.

For partial redemption, the balance of units of a Fund after the redemption must be at least one hundred (100) units or such other lower quantity as the Manager may from time to time decide (the “minimum investment balance”). There are no restrictions on the number of units a Unit Holder can redeem out of his investments or the frequency of redemptions in a year. However, the Manager shall not be bound to comply with any request for redemption of units if the balance of units held after the redemption is less than the minimum investment balance.

### Deposits

When purchasing units of a Fund, investors must forward the following:

- 1) completed application form (account application form and purchase/switch form);
- 2) necessary remittance advice/deposit slip\* (**all payments shall be drawn to “RHB Asset Management Sdn Bhd – Money Market” and deposited into RHB Bank Berhad, A/C No.: 21423100039055**); and

\*Generally, cleared funds will be deemed to have been received as follows:

| Payment by           | Deemed receipt                                                                           |
|----------------------|------------------------------------------------------------------------------------------|
| Telegraphic Transfer | Same Business Day.                                                                       |
| Local Cheque         | Third (3 <sup>rd</sup> ) Business Day after receipt of cheque on a Business Day (T + 3). |
| Outstation Cheque    | Business Day when cheque is cleared.                                                     |

- 3) relevant supporting documents such as a photocopy of their identity card (for an individual applicant) or certified true copies of the certificate of incorporation or registration, memorandum and articles of association or constitution or by-laws, and relevant resolutions (for a corporate applicant)

to the Manager’s registered/principal office or any of its branch offices, or to any of its authorised sales agents or participating Institutional Unit Trust Advisers (IUTAs) before their respective cut-off times.

The minimum initial investment of the Fund is RM50,000.00 and the minimum additional investment is RM10,000.00 (or such other amount as the Manager may from time to time accept).

Similarly, units of a Fund can be redeemed by forwarding the completed form of request to repurchase to the Manager’s registered/principal office or any of its branch offices, or to any of its authorised sales agents or participating IUTAs before their respective cut-off times.

The redemption monies of the Fund will be paid by the next business day<sup>#</sup> after receipt by the Manager of the request to repurchase units of the Fund. In the event of any technical difficulties beyond the Manager’s control or should the redemption request result in the sale of assets which cannot be liquidated at an appropriate price or on adequate terms and is as such not in the interest of existing Unit Holders, redemption monies may be paid at any time not later than ten (10) days after receipt by the Manager of the request to repurchase units or such other period as may be permitted by the relevant authorities from time to time.

<sup>#</sup>These are the working days when the Manager is open for business.



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### Illustration

Say a Unit Holder decides to redeem 5,000 units in **Deposits** on 10 August 2017, he will receive the proceeds of redemption on 11 August 2017.

For redemptions of **Deposits** (only) should be of at least ten thousand (10,000) units or such other lower quantity as the Manager may from time to time decide. There are no restrictions on the frequency of redemptions in a year.

However, the Manager shall not be bound to comply with any request for redemption of units if the balance of units held after the redemption is less than ten thousand (10,000) units or such other lower quantity as the Manager may from time to time decide (the minimum investment balance) for **Deposits**.

### **CASH**

When purchasing units of the Fund, investors must forward the following:

- 1) completed application form (account application form and purchase/switch form);
- 2) necessary remittance advice/deposit slip\* (**all payments shall be drawn to “RHB Asset Management Sdn Bhd – Money Market” and deposited into RHB Bank Berhad, A/C No.: 21423100039055**); and

\* Generally, cleared funds will be deemed to have been received as follows:

| <b>Payment by</b>    | <b>Deemed receipt</b>                                                                    |
|----------------------|------------------------------------------------------------------------------------------|
| Telegraphic Transfer | Same Business Day                                                                        |
| Local Cheque         | Third (3 <sup>rd</sup> ) Business Day after receipt of cheque on a Business Day (T + 3). |
| Outstation Cheque    | Business Day when cheque is cleared.                                                     |

- 3) relevant supporting documents such as a photocopy of their identity card (for an individual applicant) or certified true copies of the certificate of incorporation or registration, memorandum and articles of association or constitution or by-laws, and relevant resolutions (for a corporate applicant)

to the Manager's participating Institutional Unit Trust Advisers (IUTAs) or to any other authorised distributors before their respective cut-off times.

The minimum initial investment of the Fund is RM500.00 and the minimum additional investment is RM100.00 (or such other amount as the Manager may from time to time accept).

Similarly, units of the Fund can be redeemed by forwarding the completed form of request to repurchase to the Manager's participating IUTAs or to any other authorised distributors before their respective cut-off times.

Redemption monies will be paid by the next business day<sup>#</sup> after receipt by the Manager of the request to repurchase units of the Fund. In the event of any technical difficulties beyond the Manager's control or should the redemption request result in the sale of assets which cannot be liquidated at an appropriate price or on adequate terms and is as such not in the interest of existing Unit Holders, redemption monies may be paid at any time not later than ten (10) days after receipt by the Manager of the request to repurchase units of the Fund or such other period as may be permitted by the relevant authorities from time to time.

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<sup>#</sup>These are the working days when the Manager is open for business.

### Illustration

Say a Unit Holder decides to redeem 5,000 units in **CASH** on 10 August 2017, he will receive the proceeds of redemption on 11 August 2017.

Redemptions for **CASH** (only) should be of at least one hundred (100) units or such other lower quantity as the Manager may from time to time decide. There are no restrictions on the frequency of redemptions in a year.

However, the Manager shall not be bound to comply with any request for redemption of units if the balance of units held after the redemption is less than five hundred (500) units or such other lower quantity as the Manager from time to time decide (the minimum investment balance).

### **(b) Cooling-off Period**

|                     |                    |                |                 |
|---------------------|--------------------|----------------|-----------------|
| <b>Equity Trust</b> | <b>SCOUT</b>       | <b>KidSave</b> | <b>Tracker</b>  |
| <b>Dana Islam</b>   | <b>Income Fund</b> | <b>EOUT</b>    | <b>GIFT</b>     |
| <b>TGF</b>          | <b>MDIV</b>        | <b>CASH</b>    | <b>Deposits</b> |
| <b>Dana Hazeem</b>  |                    |                |                 |

The cooling-off right refers to the right of an individual investor to obtain a refund of the investor's investment if the investor so requests within the cooling-off period. The cooling-off right is only given to an individual investor, other than those listed below, who is investing in any unit trust funds managed by the Manager for the first time:

- (i) a staff of the Manager; or
- (ii) a person registered with a body approved by the SC to deal in unit trust funds.

The refund to the investor pursuant to the exercise of the investor's cooling-off right shall not be less than the sum of:

- (a) the Net Asset Value per Unit of the Funds on the day the units were purchased; and
- (b) the sales charge or transaction fee originally imposed on the day the units of the Funds were purchased.

The cooling-off period shall be within six (6) business days<sup>#</sup> which shall be effective from the date of receipt of the application by the Manager. Where applicable, for investors contributing from their EPF accounts, the cooling-off period shall be subject to EPF's terms and conditions.

<sup>#</sup>These are the working days when the Manager is open for business.

The cooling-off right allows investors the opportunity to reverse an investment decision which could have been unduly influenced by certain external elements or factors.

Withdrawal proceeds will only be paid to the investors once the Manager has received cleared funds for the original investment. For investors who paid by cheque, the refund will be made upon clearance of the cheque. Where applicable, for EPF investors, the refund will be credited back into their respective EPF accounts only after funds have been received from the EPF.

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(c) **Where Units can be Purchased or Redeemed**

|                                            |                                       |                                      |                                         |
|--------------------------------------------|---------------------------------------|--------------------------------------|-----------------------------------------|
| <b>Equity Trust<br/>Dana Islam<br/>TGF</b> | <b>SCOUT<br/>Income Fund<br/>MDIV</b> | <b>KidSave<br/>EOUT<br/>Deposits</b> | <b>Tracker<br/>GIFT<br/>Dana Hazeem</b> |
|--------------------------------------------|---------------------------------------|--------------------------------------|-----------------------------------------|

Units can be purchased or redeemed at the Manager's registered/principal office or any of its branch offices, or from any of its authorised sales agents or participating Institutional Unit Trust Advisers (IUTAs). For further information, please call our help-desk Toll-Free Hotline number: 1-800-88-3175 at any time during our office hours: Mondays through Fridays from 9.00 a.m. – 5.00 p.m. or email your enquiries to [rham@rhbgroup.com](mailto:rham@rhbgroup.com) or visit our website, [www.rhbgroup.com](http://www.rhbgroup.com).

Please refer to our Directory of Outlets for Purchase and Sale of Units at the end of this master prospectus.

Application forms, redemption forms and master prospectus are also available from these distributors.

(d) **How to Switch between Funds**

Investors may switch between Funds (except for **CASH**) by forwarding the completed form of request to switch to the Manager's registered/principal office or any of its branch offices, or to any of its authorised sales agents or participating Institutional Unit Trust Advisers (IUTAs) before their respective cut-off times. The minimum amount for a switch to another fund is RM1,000.00. There are no restrictions as to the number of switches a Unit Holder may perform or the frequency of switching. The Manager however, reserves the right to vary these terms.

(e) **How to Transfer Ownership of Units**

Investors may transfer their holdings of units to another investor by forwarding the completed form of transfer to the Manager's registered/principal office or any of its branch offices, or to any of its authorised sales agents or participating Institutional Unit Trust Advisers (IUTAs), before their respective cut-off times.

If the transferee is a new investor, he must also forward the following:

- 1) completed application form; and
- 2) relevant supporting documents such as a photocopy of his identity card (for an individual applicant) or certified true copies of the certificate of incorporation or registration, memorandum and articles of association or constitution or by-laws, and relevant resolutions (for a corporate applicant).

However, the Manager may decline to register any partial transfer of units if the registration would result in the transferor or the transferee holding less than one hundred (100) units; or for **CASH** Unit Holders, less than five hundred (500) units; or for **Deposits** Unit Holders, less than ten thousand (10,000) units. The Manager may also refuse an entry of transfer during the fourteen (14) days preceding a distribution date.

(f) **Unclaimed Monies**

All money payable to a Unit Holder may be paid by cheques. In the event any of the cheques is not presented for payment by the date which falls six (6) months from the date of the cheque, the Unit Holder may request the Manager to arrange for the monies to be paid by a replacement cheque to the Unit Holder. However, after the lapse of one (1) year from the date of the cheque, the Manager shall file and pay the unrepresented payments to the

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Registrar of Unclaimed Moneys and Unit Holders will have to liaise directly with the Registrar of Unclaimed Moneys to claim their monies. □

**(g) Availability of Information on Investment**

After purchasing units in any of the Funds, the value of the investment can be monitored easily as the unit price of the respective Funds are published daily in the major newspapers and at our website, **www.rhbgroup.com**. The Manager will ensure the accuracy of the price of the respective Funds to the press for publication. The Manager, however, will not be held liable for any error or omission in the price published as this is beyond the Manager's control. In the event of any conflict between the price published and the price computed by the Manager, the Manager's computed price shall prevail.

Unit Holders of the **Tracker** can also obtain the latest information and other important news on the FBM KLCI from any of the local newspapers or from the website, **www.bursamalaysia.com**.

Unit Holders will receive, in respect of the Funds in which they hold units, an unaudited half year report and an audited annual report of a Fund from the Manager within two (2) months after the end of the financial period/financial year end that the report covers. The Manager may also issue updates either quarterly or semi-annually, on the performance of the Funds as and when appropriate.

In addition, the Manager has a help-desk service specially set-up to assist customers and investors in their enquiries pertaining to their investments. Customers or investors may call our help-desk Toll-Free-Phone number: 1-800-88-3175 at any time during our office hours: Mondays through Fridays from 9.00 a.m. – 5.00 p.m. or e-mail their enquiries to **rhbam@rhbgroup.com**.

Alternatively, investors may make enquiries on their investments via our E-Services at **www.rhbgroup.com**. Pre-registration for the E-Services is required and the registration form is available from the website.

Investors may also refer to FIMM for any queries/concerns regarding their investments in unit trust funds.

*Investors must not make payment in cash to any individual agent when purchasing units of a Fund.*

*The Funds' annual reports are available upon request.*

**(h) Dealing Hours**

9:00 a.m. to 4:00 p.m. (Malaysia time) on any Business Day or such later time as the Manager may determine provided always that complete applications for the Funds are received before the next valuation point.

**5.6 Mode of Distribution**

|                     |                    |                 |                    |
|---------------------|--------------------|-----------------|--------------------|
| <b>Equity Trust</b> | <b>SCOUT</b>       | <b>KidSave</b>  | <b>Tracker</b>     |
| <b>Dana Islam</b>   | <b>Income Fund</b> | <b>EOUT</b>     | <b>GIFT</b>        |
| <b>TGF</b>          | <b>MDIV</b>        | <b>Deposits</b> | <b>Dana Hazeem</b> |

Distribution, if any, after deduction of taxation and expenses (i.e. net distribution), will be reinvested to purchase additional units of the Funds based on the Net Asset Value per Unit as at the first Business Day when units in the Funds are quoted ex-entitlement. Allotment of such units shall be within two (2) weeks thereafter.

No sales charge/transaction fee will be imposed for any reinvestment of distribution into the respective Funds.

### CASH

No distribution will be made. All returns achieved by the Fund will be reflected in the Net Asset Value of the units of the Fund.

*Unit price and distributions payable, if any, may go down as well as up.*

## 6. SALIENT TERMS OF THE DEED

As at the Latest Practicable Date, the respective principal deeds and supplemental deeds of each Fund is as listed below:

| Name of Fund                                                             | Master Deed / Deed | Supplemental Deed                                                                  |
|--------------------------------------------------------------------------|--------------------|------------------------------------------------------------------------------------|
| RHB Equity Trust                                                         | 24 July 1996       | 18 March 1998<br>1 June 2009<br>4 September 2013<br>2 March 2015<br>25 May 2015    |
| RHB Small Cap Opportunity Unit Trust                                     | 14 April 1998      | 1 June 2009<br>4 September 2013<br>2 March 2015<br>25 May 2015                     |
| RHB KidSave Trust                                                        | 1 April 1999       | 24 December 2007<br>1 June 2009<br>4 September 2013<br>2 March 2015<br>25 May 2015 |
| RHB KLCI Tracker Fund                                                    | 24 March 2000      | 1 June 2009<br>4 September 2013<br>2 March 2015<br>25 May 2015                     |
| RHB Dana Islam                                                           | 11 September 2001  | 24 December 2007<br>1 June 2009<br>4 September 2013<br>2 March 2015<br>25 May 2015 |
| RHB Income Fund 2                                                        | 13 February 2003   | 24 December 2007<br>1 June 2009<br>4 September 2013<br>2 March 2015<br>25 May 2015 |
| RHB Emerging Opportunity Unit Trust<br>RHB Growth and Income Focus Trust | 27 April 2004      | 8 June 2004<br>19 October 2005<br>8 December 2005<br>28 February 2006              |

| Name of Fund               | Master Deed / Deed | Supplemental Deed                                                                                                                                                                                                                               |
|----------------------------|--------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                            |                    | 9 March 2006<br>22 September 2006<br>15 December 2006<br>30 January 2007<br>9 April 2007<br>14 May 2007<br>15 May 2007<br>27 June 2007<br>24 December 2007<br>28 February 2013<br>4 September 2013<br>2 March 2015<br>8 May 2015<br>25 May 2015 |
| RHB Thematic Growth Fund   | 16 August 2007     | 4 September 2013<br>16 February 2015<br>25 May 2015                                                                                                                                                                                             |
| RHB Malaysia Dividend Fund | 22 November 2007   | 4 September 2013<br>16 February 2015<br>25 May 2015                                                                                                                                                                                             |
| RHB Cash Management Fund 2 | 30 June 2008       | 4 September 2013<br>16 February 2015<br>25 May 2015                                                                                                                                                                                             |
| RHB Deposits Fund          | 26 August 2010     | 4 September 2013<br>24 February 2015<br>25 May 2015                                                                                                                                                                                             |
| RHB Dana Hazeem            | 24 September 2012  | 4 September 2013<br>26 February 2015<br>25 May 2015<br>13 January 2016                                                                                                                                                                          |

## 6.1 Rights and Liabilities of Unit Holders

### 6.1.1 Recognition of Unit Holders

An investor is only recognised as a Unit Holder when his / her name appears in the register as a Unit Holder of units in the Funds in which he/she has invested.

Accordingly, only investors whose applications for units in the Funds are successfully processed are recognised as Unit Holders.

### 6.1.2 Rights of Unit Holders

Unit Holders shall have the right in respect of the Funds in which they hold units, amongst others, to the following:

- (a) to receive distributions of the Funds, participate in any increase in the capital value of the units and to other rights and privileges as set out in the Deeds;
- (b) to call for Unit Holders' meetings, and to vote for the removal of the Trustee or the Manager through a special resolution as provided for in the Deeds;
- (c) to exercise the cooling-off right, if applicable; and
- (d) to receive annual reports, interim reports or any other reports of the Funds.

No Unit Holder shall be entitled to require the transfer to him of any assets comprised in the Funds or be entitled to interfere with or question the exercise by the Trustee or the Manager on his behalf of the rights of the Trustee as owner of such assets.

### 6.1.3 Liabilities of Unit Holders

The liability of Unit Holders shall be limited to their investment participation in the Funds. Unit Holders shall not be liable to indemnify the Trustee or the Manager against any liabilities whatsoever arising in respect of their duties and obligations as the trustee and the manager of the Funds which exceed the value of the assets of the Funds. Any claims against the Funds shall be entirely restricted to the Funds.

## 6.2 Fees, Charges, and Expenses Permitted by the Deed

### 6.2.1 Sales Charge, Repurchase Charge and Transaction Fee

The Manager may impose a sales charge, repurchase charge and a transaction fee for the sale and repurchase of units of the Funds according to such rates and conditions disclosed in this master prospectus. The Manager is entitled to retain these charges. The maximum charges allowable by the respective Deeds and the actual charges paid by Unit Holders are as follows:-

| <b>Sales Charge / Transaction Fee:</b> |                                                                                                             |                                                                                                          |
|----------------------------------------|-------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>Fund</b>                            | <b>Maximum Allowable Rate<br/>(% of investment / purchase<br/>amount, net of bank charges<br/>(if any))</b> | <b>Actual Rate Charged<br/>(% of investment / purchase<br/>amount, net of bank charges<br/>(if any))</b> |
| <b>Equity Trust</b>                    | 10.00                                                                                                       | 6.38                                                                                                     |
| <b>SCOUT</b>                           | 10.00                                                                                                       | 6.38                                                                                                     |
| <b>KidSave</b>                         | 10.00                                                                                                       | 6.38                                                                                                     |
| <b>Tracker</b>                         | 3.00                                                                                                        | 1.00                                                                                                     |
| <b>Dana Islam</b>                      | 10.00                                                                                                       | 6.38                                                                                                     |
| <b>Income Fund</b>                     | 10.00                                                                                                       | 2.00                                                                                                     |
| <b>EOUT</b>                            | 10.00                                                                                                       | 5.26                                                                                                     |
| <b>GIFT</b>                            | 10.00                                                                                                       | 5.26                                                                                                     |
| <b>TGF</b>                             | 10.00                                                                                                       | 5.00                                                                                                     |
| <b>MDIV</b>                            | 10.00                                                                                                       | 5.50                                                                                                     |
| <b>CASH</b>                            | 5.00                                                                                                        | None                                                                                                     |
| <b>Deposits</b>                        | 5.00                                                                                                        | None                                                                                                     |
| <b>Dana Hazeem</b>                     | 10.00                                                                                                       | 6.38                                                                                                     |

| <b>Repurchase Charge / Transaction Fee:</b> |                                                   |                                                   |
|---------------------------------------------|---------------------------------------------------|---------------------------------------------------|
| <b>Fund</b>                                 | <b>Maximum Allowable Rate</b>                     | <b>Actual Rate Charged</b>                        |
| <b>Equity Trust</b>                         | Nil                                               | None                                              |
| <b>SCOUT</b>                                | 5 sen                                             | None                                              |
| <b>KidSave</b>                              | 5 sen                                             | None                                              |
| <b>Tracker</b>                              | 3.00% of withdrawal amount /<br>repurchase amount | 1.00% of withdrawal amount /<br>repurchase amount |
| <b>Dana Islam</b>                           | 5.00% of withdrawal amount /<br>repurchase amount | None                                              |

| <b>Repurchase Charge / Transaction Fee:</b> |                                                 |                                                                                                                                                                                                                                                                                                         |
|---------------------------------------------|-------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Fund</b>                                 | <b>Maximum Allowable Rate</b>                   | <b>Actual Rate Charged</b>                                                                                                                                                                                                                                                                              |
| <b>Income Fund</b>                          | 5.00% of withdrawal amount / repurchase amount  | None                                                                                                                                                                                                                                                                                                    |
| <b>EOUT</b>                                 | 10.00% of withdrawal amount / repurchase amount | None                                                                                                                                                                                                                                                                                                    |
| <b>GIFT</b>                                 | 10.00% of withdrawal amount / repurchase amount | None                                                                                                                                                                                                                                                                                                    |
| <b>TGF</b>                                  | 5.00% of withdrawal amount / repurchase amount  | None                                                                                                                                                                                                                                                                                                    |
| <b>MDIV</b>                                 | 5.00% of withdrawal amount / repurchase amount  | None                                                                                                                                                                                                                                                                                                    |
| <b>CASH</b>                                 | 2.50% of withdrawal amount / repurchase amount  | None                                                                                                                                                                                                                                                                                                    |
| <b>Deposits</b>                             | 2.50% of withdrawal amount / repurchase amount  | None                                                                                                                                                                                                                                                                                                    |
| <b>Dana Hazeem</b>                          | 5.00% of withdrawal amount / repurchase amount  | 1.00% of the withdrawal amount / repurchase amount is payable by a Unit Holder if he redeems his investments within the six (6) months period commencing from the last day of the Fund's initial offer period i.e. 10 March 2013. After the six (6) months period, no repurchase charge will be levied. |

### 6.2.2 Maximum Annual Management Fee

The maximum annual management fee the Manager is permitted to charge each Fund is at the rate below:

| <b>Fund</b>         | <b>Maximum Allowable Rate<br/>(% of the Net Asset Value)</b> |
|---------------------|--------------------------------------------------------------|
| <b>Equity Trust</b> | 1.50                                                         |
| <b>SCOUT</b>        | 2.00                                                         |
| <b>KidSave</b>      | 2.00                                                         |
| <b>Tracker</b>      | 2.00                                                         |
| <b>Dana Islam</b>   | 2.00                                                         |
| <b>Income Fund</b>  | 2.00                                                         |
| <b>EOUT</b>         | 2.00                                                         |
| <b>GIFT</b>         | 2.00                                                         |
| <b>TGF</b>          | 2.50                                                         |
| <b>MDIV</b>         | 2.50                                                         |
| <b>CASH</b>         | 1.00                                                         |
| <b>Deposits</b>     | 1.00                                                         |
| <b>Dana Hazeem</b>  | 2.50                                                         |



The Trustee shall ensure that the annual management fee charged is reasonable having regard to:

- (a) the nature, quality and extent of the services provided by the Manager;
- (b) the amount of the management fee in relation to the size and composition of the investments of the Funds;
- (c) the success of the Manager in meeting the objective of that Funds;
- (d) the investment performance of the Funds in question; and
- (e) the maximum allowable rate.

### 6.2.3 Maximum Annual Trustee Fee

The maximum annual trustee fee the Trustee is permitted to charge each Fund is at the rate below:

| <b>Fund</b>         | <b>Maximum Allowable Rate</b>                                                                                                                                         |
|---------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Equity Trust</b> | 0.10% per annum of the Net Asset Value                                                                                                                                |
| <b>SCOUT</b>        | 0.15% per annum of the Net Asset Value (local investments) or 0.20% per annum of the Net Asset Value (local and foreign investments)                                  |
| <b>KidSave</b>      | 0.15% per annum of the Net Asset Value (local investments) or 0.20% per annum of the Net Asset Value (local and foreign investments)                                  |
| <b>Tracker</b>      | 0.15% per annum of the Net Asset Value subject to a minimum of RM30,000                                                                                               |
| <b>Dana Islam</b>   | 0.15% per annum of the Net Asset Value (local investments) or 0.20% per annum of the Net Asset Value (local and foreign investments) subject to a minimum of RM30,000 |
| <b>Income Fund</b>  | 0.07% per annum of the Net Asset Value subject to a minimum of RM18,000                                                                                               |
| <b>EOUT</b>         | 0.15% per annum of the Net Asset Value subject to a minimum of RM18,000                                                                                               |
| <b>GIFT</b>         | 0.15% per annum of the Net Asset Value subject to a minimum of RM18,000                                                                                               |
| <b>TGF</b>          | 0.15% per annum of the Net Asset Value subject to a minimum of RM18,000 per annum (excluding foreign custodian fees and charges)                                      |
| <b>MDIV</b>         | 0.15% per annum of the Net Asset Value subject to a minimum of RM18,000                                                                                               |
| <b>CASH</b>         | 0.15% per annum of the Net Asset Value subject to a minimum of RM18,000                                                                                               |
| <b>Deposits</b>     | 0.15% per annum of the Net Asset Value subject to a minimum of RM18,000                                                                                               |
| <b>Dana Hazeem</b>  | 0.15% per annum of the Net Asset Value subject to a minimum of RM18,000 (excluding foreign custodian fees and charges)                                                |

In addition to the annual trustee fee, the Trustee may be paid by the Funds for any expenses properly incurred by the Trustee in the performance of its duties and responsibilities and for taking into custody any assets or investments of the Funds. Such custodian fee is determined in consultation with the Manager and shall not exceed the relevant prevailing market rate.

In respect of **CASH** and **Deposits**, any remuneration to the Trustee will be paid by the Manager to the Trustee.

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#### 6.2.4 Increase in Fees and Charges

|                     |                    |                |                |
|---------------------|--------------------|----------------|----------------|
| <b>Equity Trust</b> | <b>SCOUT</b>       | <b>KidSave</b> | <b>Tracker</b> |
| <b>Dana Islam</b>   | <b>Income Fund</b> | <b>EOUT</b>    | <b>GIFT</b>    |
| <b>TGF</b>          | <b>MDIV</b>        | <b>CASH</b>    |                |

Any increase in the fees and charges (i.e. sales charge, repurchase charge, annual management and annual trustee fees) above the level disclosed in this master prospectus (but below the maximum rate prescribed in the respective Deeds) can be made by way of a supplementary prospectus. However, any increase in the sales charge, annual management and annual trustee fees above the maximum rate prescribed in the respective Deeds can only be made by way of a supplemental deed which will require Unit Holders' approval before the issuance of a supplemental deed and a supplementary prospectus.

##### **Deposits Dana Hazeem**

Any increase in the actual sales charge, actual repurchase charge, annual management and annual trustee fees above the level disclosed in this master prospectus (but below the maximum rate prescribe in the respective Deeds) can be made by way of a supplementary prospectus. However, any increase in the sales charge, repurchase charge, annual management and annual trustee fees above the maximum rate prescribed in the respective Deeds can only be made by way of a supplemental deed which will require Unit Holders' approval before the issuance of a supplemental deed and a supplementary prospectus.

#### 6.2.5 Other Permitted Expenses of the Fund

|                     |                    |                    |                |
|---------------------|--------------------|--------------------|----------------|
| <b>Equity Trust</b> | <b>SCOUT</b>       | <b>KidSave</b>     | <b>Tracker</b> |
| <b>Dana Islam</b>   | <b>Income Fund</b> | <b>EOUT</b>        | <b>GIFT</b>    |
| <b>TGF</b>          | <b>MDIV</b>        | <b>Dana Hazeem</b> |                |

Only the expenses which are authorised by the respective Deeds and/or allowed under any relevant laws as disclosed in the master prospectus may be charged to the Funds, except for **CASH** and **Deposits**.

The expenses directly incurred by and charged to the Funds (except for **CASH** and **Deposits**) include but are not limited to the list of expenses disclosed in this master prospectus (section 4.2 (c) Other Expenses Directly Related to the Fund).

Expenses associated with the management and administration of the Funds, such as general overheads and cost for services which are expected to be provided by the Manager shall not be charged to the Funds.

Expenses relating to the issuance of this master prospectus may not be charged to the Funds, where the Manager imposes a sales charge. Accordingly, the Manager has borne all costs relating to the issuance of this master prospectus.

##### **CASH Deposits**

All expenses which are directly related in the ordinary course of business of the Funds will be borne by the Manager (section 4.2 (c) Other Expenses Directly Related to the Fund).

However, all expenses which are out of the ordinary course of business of the Funds and directly related and necessary in administering the Funds, such as taxation of the Funds, if any, and expenses incurred in terminating the Funds will be charged to the Funds.

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## **6.3 Removal, Replacement, and Retirement of the Manager and Trustee**

### **6.3.1 Removal or Replacement of the Manager**

The Manager may be removed and replaced by the Trustee on the grounds that the Manager:

- (i) has gone into liquidation, except for the purpose of amalgamation or reconstruction or some similar purpose; or
- (ii) has had a receiver appointed; or
- (iii) has ceased to carry on business; or
- (iv) is in breach of any of its obligations or duties under the respective Deeds or the relevant laws; or
- (v) has ceased to be eligible to be a management company under the relevant laws; or
- (vi) has failed or neglected to carry out its duties to the satisfaction of the Trustee and the Trustee considers that it would be in the interests of Unit Holders for the Trustee to remove or replace the Manager after the Trustee has been given notice to the Manager of that opinion and the reasons for that opinion, has considered any representations made by the Manager in respect of that opinion, and after consultation with the relevant authorities and with the approval of the Unit Holders by way of a special resolution.

The Manager may also be removed or be required to retire by the Unit Holders if a special resolution is passed at a meeting of the Unit Holders.

### **6.3.2 Retirement of the Manager**

The Manager may retire in favour of some other corporation upon giving the Trustee twelve (12) months written notice of the Manager's intent to do so or such shorter time as the Manager and the Trustee may agree upon, provided such retirement is carried out in accordance with the relevant laws and terms and conditions under the respective Deeds.

### **6.3.3 Removal and Replacement of the Trustee**

The Trustee may be removed by the Manager if:

- (i) the Trustee has ceased to exist; or
- (ii) the Trustee has not been validly appointed; or
- (iii) the Trustee was not eligible to be appointed or to act as trustee under any relevant law; or
- (iv) the Trustee has failed or refused to act as trustee in accordance with the provisions or covenants of the respective Deeds or any relevant law; or
- (v) a receiver has been appointed over the whole or a substantial part of the assets or undertaking of the Trustee and has not ceased to act under that appointment; or
- (vi) a petition has been presented for the winding up of the Trustee (other than for the purpose of and followed by a reconstruction, unless during or following such reconstruction the Trustee becomes or is declared insolvent); or
- (vii) the Trustee is under investigation for conduct that contravenes the Trust Companies Act 1949, the Trustee Act 1949, the Companies Act 2016 or any relevant law; or
- (viii) a special resolution is duly passed in accordance with the provisions of the respective Deeds that the Trustee be removed in a meeting of Unit Holders.

### **6.3.4 Retirement of the Trustee**

The Trustee may retire by giving twelve (12) months' written notice to the Manager of the Trustee's intent to do so, or such shorter time as the Manager and the Trustee may agree upon, and appoint in its stead another trustee for the Funds who is approved by the Securities Commission.

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## **6.4 Termination of the Funds**

The Funds are of unlimited duration and shall continue until terminated:

- (a) By the Manager at any time in its absolute discretion subject to compliance with the relevant laws, which may include but is not limited to the following situations:
  - (i) Where authorization for the respective Funds' establishment is revoked by the Securities Commission at any time.
  - (ii) Where an approved transfer scheme as defined under the relevant laws has resulted in the Funds being left with not asset.
- (b) By the Trustee if a Unit Holders meeting is summoned by the Trustee to pass a special resolution in order to terminate and wind-up the Funds and thereafter the Trustee must obtain an order from the court to confirm the said special resolution.
- (c) By the Unit Holders if a Unit Holders meeting is summoned by the Unit Holders to pass a special resolution to terminate and wind-up the Funds.

## **6.5 Unit Holders Meeting (“Meeting”)**

A Meeting may be summoned by the Unit Holders, the Trustee or the Manager in accordance with the provisions of the respective Deeds and any relevant laws. Any such Meeting will be conducted in accordance with the provisions of the Funds' respective Deeds and any relevant laws.

### **6.5.1 Quorum**

The quorum required for a Meeting is five (5) Unit Holders of the respective Funds whether present in person or by proxy. However if the purpose of the Meeting is to pass a special resolution such as to remove the Manager and/or the Trustee, then the quorum must be five (5) Unit Holders whether present in person or by proxy who must hold in aggregate at least 25% of the units in circulation at the time of the Meeting.

Where the Fund has only five (5) or less Unit Holders, the quorum required for a meeting is two (2) Unit Holders whether present in person or by proxy. If the Meeting is convened to pass a special resolution such as to remove the Manager and / or the Trustee then the two (2) Unit Holders whether present in person or by proxy must hold in aggregate at least 25% of the units in circulation at the time of the Meeting.

### **6.5.2 Manner of Voting and Resolution**

Every Unit Holder entitled to attend the Meeting and to vote, may do so personally or by proxy. At a Meeting, every resolution of the Meeting shall be decided by a show of hands unless a poll is demanded or if the meeting is to determine on a matter of special resolution, in which case a poll should be taken. On a show of hands every Unit Holder who is present in person or by proxy shall have one vote.

A poll may be demanded on any resolution. If a poll is taken or demanded, every Unit Holder who is present in person or by proxy has one vote for every unit held by the Unit Holder. The Manager may attend any Meeting but must not exercise the voting rights for the units it or its nominees hold in any Unit Holders' Meeting, regardless of the party who requested for the Meeting and the matters that are laid before the Meeting.

A poll may be demanded by the chairman of the Meeting, the Trustee, the Manager or by Unit Holders holding (or representing by proxy) between them not less than one-tenth (1/10) of the total number of units then in issue.

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Unless a poll is so demanded, a declaration by the chairman of the Meeting of the result of the resolution shall be conclusive evidence of the fact whether in favour of or against such resolution.

All resolutions presented at the Meeting shall be passed by a simple majority except for special resolutions which require majority representing at least three-fourths (3/4) of the value of units held by the Unit Holders present at the Meeting whether present in person or by proxy. Resolutions passed at the Meeting shall bind all Unit Holders whether or not they were present at the Meeting.

## **7. THE MANAGEMENT AND ADMINISTRATION OF THE FUNDS**

|                     |                    |                |                 |
|---------------------|--------------------|----------------|-----------------|
| <b>Equity Trust</b> | <b>SCOUT</b>       | <b>KidSave</b> | <b>Tracker</b>  |
| <b>Dana Islam</b>   | <b>Income Fund</b> | <b>EOUT</b>    | <b>GIFT</b>     |
| <b>TGF</b>          | <b>MDIV</b>        | <b>CASH</b>    | <b>Deposits</b> |
| <b>Dana Hazeem</b>  |                    |                |                 |

### **7.1 The Manager**

The Manager, RHB Asset Management Sdn Bhd (“RHBAM”), is a wholly-owned subsidiary of RHB Investment Bank Berhad (“RHBIB”). The Manager is a holder of a Capital Markets Services License issued under the Capital Markets and Services Act 2007. The Manager has been in operation since 1989.

### **7.2 Board of Directors**

The board of directors of the Manager takes an active part in the affairs of the Manager and the unit trust funds under its management. The board of directors of the Manager meets at least once every three (3) months to receive recommendations and reports on investment activities from the investment committee, set policies and guidelines of the Manager and to review performance, financial and audit reports of the Manager. Additional meetings shall also be convened, should the need arises.

The board of directors of the Manager are as follows:

1. Mr Patrick Chin Yoke Chung (Non-independent non-executive chairman)
2. Encik Abdul Aziz Peru Mohamed (Senior independent non-executive director)
3. Ms Ong Yin Suen (Non-independent non-executive director / managing director)
4. Mr Chin Yoong Kheong (Independent non-executive director)
5. Dr. Ngo Get Ping (Independent non-executive director)
6. Ms Choo Shan (Independent non-executive director)

### **7.3 Functions of the Manager**

The Manager is responsible for the day-to-day administration of the Funds in accordance with the provisions of the respective Deeds. The main responsibilities of the Manager include:

- Selecting and managing investments of the Funds;
- Executing, supervising and valuing investments of the Funds;
- Arrangement of sale and repurchase of units;
- Keeping proper records of the Funds;
- Issuing the Funds interim and annual reports to Unit Holders;
- Distribution of income to Unit Holders (if any); and
- Marketing the Funds to potential investors.

The Manager is a member of FIMM. It maintains a tied sales agency force which is duly registered with FIMM which markets and distributes its proprietary unit trust funds to prospective investors. It

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also has an IUTA arrangement with RHB Bank Berhad and/or such other approved distributors as may be appointed by the Manager from time to time.

#### **7.4 The Investment Committee**

##### **Functions of the Investment Committee**

The investment committee is responsible for formulation of the investment policies and investment strategy for the respective Funds. It has broad discretionary authority over the investments of the respective Funds. The investment committee also oversees the activities of the fund manager who is responsible for research, securities recommendation and asset allocation.

The investment committee meets at least once every three (3) months and has the responsibility to decide and approve the following:-

- Asset allocation;
- Schedule of securities for purchase and disposal;
- Risk exposure, e.g. country and specific market risks; and
- Schedule of income distribution to Unit Holders.

The fund manager will fine tune the asset allocation in response to periodic changes in the prevailing market condition, particularly interest rates movements and sales operations.

#### **7.5 The Investment Team**

The investment team is jointly responsible for the overall investment decisions made on behalf of the Funds.

|                     |              |                |                |                    |
|---------------------|--------------|----------------|----------------|--------------------|
| <b>Equity Trust</b> | <b>SCOUT</b> | <b>KidSave</b> | <b>Tracker</b> | <b>Dana Islam</b>  |
| <b>EOUT</b>         | <b>GIFT</b>  | <b>TGF</b>     | <b>MDIV</b>    | <b>Dana Hazeem</b> |

**The designated fund manager is Mohd Fauzi bin Mohd Tahir.**

Mohd Fauzi bin Mohd Tahir (“Mohd Fauzi”) is the chief investment officer for equity in RHB Asset Management Sdn Bhd (“RHBAM”). Mohd Fauzi has a total of 24 years of working experience in managing life, private, government linked funds as well as portfolios for retail and high net worth individuals. In his previous employment, Mohd Fauzi was the executive director and head of equities for AmFunds Management Berhad. He was responsible for the investment of all conventional and Islamic equity funds. His duties included managing insurance funds as well as researching of companies listed on Bursa Malaysia and also unlisted companies.

Mohd Fauzi holds a Capital Market Services Representative’s License for the regulated activity of fund management.

|                    |             |                 |
|--------------------|-------------|-----------------|
| <b>Income Fund</b> | <b>CASH</b> | <b>Deposits</b> |
|--------------------|-------------|-----------------|

**The designated fund manager is Michael Chang Wai Sing.**

Michael Chang Wai Sing (“Mr. Chang”) is the chief investment officer for fixed income in RHB Asset Management Sdn Bhd (“RHBAM”). He has more than 17 years of fund management experience, specializing in fixed income investments for insurers and asset management companies. Prior to joining RHBAM, he was with MCIS Insurance Bhd for 8 years managing both life and general insurance portfolios.

His strong investment acumen is recognized by the market. He was awarded the “Most Astute Investor in Asian Local Currency Bonds” for Malaysia by Asset Benchmark Research, where he ranked no. 1 in the “top ten astute investors in Malaysia” for three consecutive years in 2014, 2015 and 2016.

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Mr. Chang is a national member of the ACI-Malaysia – The Financial Markets Association (“PPKM”). Prior to gaining his membership, he was a distinction and award recipient for the Pasaran Kewangan Malaysia Certificate (“PKMC”).

The designated fund manager is supported by our investment team comprising of a team of experienced fund managers who are responsible to actively manage the Funds in accordance with the investment objective of the respective Funds and the provision of the relevant Deed. The investment team shall have discretionary authority over the investments of the Funds subject to the rules and guidelines issued by the relevant authorities.

#### **7.6 Manager’s Disclosure of Material Litigation**

As at the Latest Practicable Date, there is no material litigation and arbitration, including those pending or threatened, and any facts likely to give rise to any proceedings which might materially and adversely affect the business and/or financial position of the Manager.

#### **7.7 The Shariah Adviser**

**Dana Islam**

**Dana Hazeem**

##### **Background Information**

RHB Islamic Bank Berhad (“RHB Islamic Bank”) is the Shariah Adviser to the Funds. RHB Islamic Bank, a wholly-owned subsidiary of RHB Bank Berhad, was incorporated on 2 February 2005 and officially commenced its operations on March 2005. RHB Banking Group was the first commercial banking group to have a full-fledged Islamic bank in Malaysia that was transformed from an Islamic banking window when it first commenced its operations.

RHB Islamic Bank focuses on customising innovative Shariah-compliant products and services to meet each client’s requirements. Products and services are offered to both Muslims and non-Muslims for personal banking and businesses. These include savings and current accounts, investment accounts, treasury - trade/guarantee products and services, capital market products and electronic payment/gateway solutions. RHB Islamic Bank also offers customised financing solutions and capital markets advisory services.

Being a bank licensed under the Islamic Financial Services Act 2013, RHB Islamic Bank is also a recognised Shariah Adviser by the Securities Commission to advice on sukuk issuance, Islamic investment funds and all other approved Islamic capital market instruments.

##### **Roles and Responsibilities of the Shariah Adviser**

The Shariah Adviser conducts monthly review of the Funds’ property to ensure compliance with Shariah principles and will hold a meeting at least once in every two (2) months or more to discuss any Shariah issue that may arise from the operation of the Funds.

In line with the Securities Commission’s guidelines, the roles and responsibilities of the Shariah Adviser are:

- (a) To ensure that the Funds are managed and administered in accordance with Shariah principles;
- (b) To provide expertise and guidance in all matters relating to Shariah principles including on the Funds’ deed and prospectus, its structure and investment process, and other operational and administrative matters;
- (c) To consult with Securities Commission where there is any ambiguity or uncertainty as to an investment, instrument, system, procedure and/or process;
- (d) To act with due care, skill and diligence in carrying out its duties and responsibilities;

- 
- (e) To review the Funds' compliance reports as provided by compliance officer, and investment transaction reports provided by, or duly approved by, the Trustee to ensure that the Funds' investments are in line with Shariah principles;
  - (f) To prepare a report to be included in the Funds' interim and annual reports certifying whether the Funds have been managed and administered in accordance with Shariah principles for the respective periods concerned.

### **Members of RHB Islamic Bank's Shariah Committee**

The members of RHB Islamic Bank's Shariah committee are the designated persons responsible for the Shariah matters of the Funds.

#### **1) Dr. Ghazali Jaapar (Chairman)**

Dr. Ghazali Jaapar ("Dr Ghazali") is currently serving as assistant professor of Ahmad Ibrahim Kulliyah of Laws, International Islamic University Malaysia (IIUM). Prior to that, he was the director of Harun M. Hashim Law Centre, IIUM.

Dr. Ghazali started his career as a lecturer in 2007 at Ahmad Ibrahim Kulliyah of Laws, IIUM and is still attached with the university, teaching several subjects such as Islamic Legal System and Usul al-Fiqh for LLB course (Undergraduate), Siyasa Shar'iyah for LLM (Administration of Islamic Law) students and Islamic Legal Maxims for Certificate in Islamic law (Bank Negara and Standard & Chartered).

His areas of expertise are Islamic legal system, principles of Islamic jurisprudence (Usul al-Fiqh), Islamic legal maxims, Siyasa Shar'iyah (Shariah-oriented policy). He had written numerous journals and articles and presented papers in various forums and seminars.

#### **2) Assoc. Prof. Dr. Amir Shaharuddin**

Assoc. Prof. Dr. Amir Shaharuddin ("Assoc. Prof. Dr. Amir") is currently dean faculty of Economic & Muamalat, Islamic Science University of Malaysia (USIM) since December 2013. He was the first recipient of Scholar of Residence in Islamic Finance award, jointly initiated by Securities Commission Malaysia and Oxford Centre for Islamic Studies (OCIS).

Assoc. Prof. Dr. Amir started his career as a tutor in 2003 at Faculty of Economic & Muamalat, USIM, Negeri Sembilan and is still attached with the university as a senior lecturer, teaching several subjects such as Islamic Financial Institutions and Markets, Principles and Practice of Islamic Banking, Halaqah Studies, Credit Management, Qawaid Fiqhiyyah and Islamic Capital Market.

He has published numerous articles in refereed journals including Journal of Muamalat and Islamic Finance Research (JMIFR), Jurnal Syariah and International Shariah Research Academy (ISRA) International Journal of Islamic Finance. He has written various journals and articles in Islamic banking & finance, zakat, Islamic law principles of Islamic jurisprudence (Usul al-Fiqh), Islamic legal maxims and Siyasa Shar'iyah (Shariah-oriented policy) for forums and seminars. He has also presented academic papers in various international seminars such as in Indonesia, Bahrain, United Kingdom and Italy.

#### **3) Encik Wan Abdul Rahim Kamil Wan Mohamed Ali**

Encik Wan Abdul Rahim Kamil Wan Mohamed Ali ("Encik Wan Abdul Rahim") possesses extensive experience in Islamic banking and has been actively involved in various areas of operations including corporate financing and syndication, debt capital market and corporate advisory.



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Encik Wan Abdul Rahim started his career in Corporate Finance Department with Aseambankers (Malaysia) Berhad in 1977 before moving to Bank Islam Malaysia Berhad in 1983 under various capacities. He was the chief executive officer of ABRAR Discounts Berhad from 1994 to 2006. Since then he has been an Islamic capital market consultant and trainer to various bodies. He is a regular trainer and speaker for various seminars and in-house training workshops organized by Bank Negara Malaysia (BNM), Securities Industries Development Corporation (SIDC), Islamic Banking and Finance Institute Malaysia (IBFIM) and other event organizers, both locally and internationally.

He pioneered the development of the Islamic capital market in Malaysia and has innovated the development of several benchmark capital market securities through securitization of Islamic contracts. He has been awarded as “Outstanding Leadership in Islamic Finance” by London Sukuk 2011 organized by ICG Events and UK Trade and Industry Ministry in London, United Kingdom.

Encik Wan Abdul Rahim has been a member of the following:

- 1) Task Force on Islamic Banking and Takaful for Labuan Offshore Financial Services Authority (LOFSA) Malaysia;
- 2) Islamic Capital Markets Working Group (ICMWG) – Securities Commission Malaysia;
- 3) Market and Product Development Committee under the International Islamic Financial Market (IIFM), Bahrain representing LOFSA;
- 4) Private Debt Securities Task Force of the Islamic Banking & Finance Institute Malaysia (IBFIM), a body under BNM;
- 5) Islamic Banking Committee, Majlis Tindakan Ekonomi Negara (MTEN) under the Prime Minister’s Department.

He has also written various articles and presentations on the subjects of sukuk, corporate governance in Shariah, rating of Islamic financial institutions, Islamic factoring, Islamic asset backed securities, Islamic gold dinar and securitization.

#### **4) Encik Mohd Fadhly Md Yusoff**

Encik Mohd Fadhly Md Yusoff (“Encik Mohd Fadhly”) has more than 13 years of experience in Islamic capital market during his tenure as a manager at Islamic capital market department of Securities Commission Malaysia from 1995 to 2008, where he involved in Shariah compliance supervision in relation to submissions for the issuances of sukuk, structured products, collective investment schemes and Islamic Real Estate Investment Trusts (REITs). In addition, he has also undertaken in-depth research for the development of new Islamic capital market instruments as well as providing technical inputs for the preparation of various guidelines issued by Securities Commission Malaysia.

Currently, Encik Mohd Fadhly also serves as Shariah committee member of Sun Life Malaysia Takaful Bhd, Opus Asset Management Sdn Bhd, Apex Investment Services Berhad, National Farmers Organization (NAFAS) and an external Shariah adviser for University Tenaga Nasional.

He has actively participated in various industry development initiatives namely the International Organization of Securities Commission (IOSCO) Task Force on Islamic Capital Market, Islamic Financial Services Board’s (IFSB) Governance of Islamic Investment Funds Working Group, technical member for the publication of *Resolutions of the Securities Commission Shariah Advisory Council* and Islamic Capital Market educational and promotional programs.

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## 5) Puan Shabnam Mohamad Mokhtar

Puan Shabnam Mohamad Mokhtar (“Puan Shabnam”) is presently the vice president of SHAPE® Knowledge Services; an Islamic finance consulting firm based in Kuwait. Puan Shabnam spearheads research and development activities including financial analysis, strategic & business plan formulation, design and implementation of customized survey, research and training for different clients at SHAPE®. Formerly, she was heading the capital markets research for the International Shariah Research Academy (ISRA), an institution established by the Central Bank of Malaysia.

She has conducted various training programs on Islamic banking, sukuk & Islamic capital market products, risk management and financial reporting for clients in ASEAN region, Gulf Cooperation Council (GCC) and European market.

She has also contributed chapters in *Housing the Nation* (Cagamas 2013), *Managing Fund Flows, Risks and Derivatives: Applications in Islamic Institutions* (Sweet & Maxwell 2012), *Islamic Financial System: Principles & Operations Market* (ISRA, 2011), *Sukuk* (Sweet & Maxwell 2009), and *Partnership Accounting, Principles and Practice* (McGraw Hill). She served as a member of the Shariah Board of Malaysian Ratings Corporation (MARC) from 2010 to 2014.

## 7.8 The External Investment Manager

### Dana Islam

The Manager has appointed RHB Islamic International Asset Management Berhad as the External Investment Manager to manage the Fund. The role and responsibilities of the External Investment Manager includes management of the investment portfolio in accordance with the investment objective and subject to the Capital Markets and Services Act 2007 and the Guidelines on Unit Trust Funds as well as the terms and conditions of the investment management agreement.

RHB Islamic International Asset Management Berhad, a wholly-owned subsidiary of the Manager, is a holder of a Capital Markets Services Licence to carry out Islamic fund management activities and a Restricted Dealing Licence to deal in unit trusts issued under the Capital Markets and Services Act 2007. The Manager, which in turn is a wholly-owned subsidiary of RHB Investment Bank Berhad, a holder of a Capital Markets Services Licence to carry out fund management activities and a Restricted Dealing Licence to deal in unit trusts issued under the Capital Markets and Services Act 2007. The External Investment Manager was incorporated on 17 November 2009.

The Manager delegated its power to manage the Fund to the External Investment Manager pursuant to a mandate between them, as may be varied from time to time. In conformity with the mandate, the External Investment Manager will be paid its management fee by the Manager from its annual management fee remuneration.

As at Latest Practicable Date, there is no material litigation and arbitration, including those pending or threatened, and any facts likely to give rise to any proceedings which might materially and adversely affect the business / financial position of the External Investment Manager.

The following is the designated personnel at the External Investment Manager for the Fund:

### Chief Investment Officer

#### Encik Nik Hazim Bin Nik Mohamed

Encik Nik Hazim Bin Nik Mohamed (“Encik Nik”) joined the External Investment Manager on 12 October 2015 as the head of equity carrying 22 years of investment experience and was appointed as chief investment officer on 12 July 2016.

He holds a Capital Markets and Services Representative license specializing in fund management. Encik Nik was previously the head of investment at Kenanga Islamic Investors Berhad (“Kenanga”) and he was with Kenanga for almost 7 years. He was trusted to manage and oversee investments in unit trust funds and private mandate portfolios. Prior to this, Encik Nik was with Permodalan Nasional Berhad (“PNB”) for 14 years and was involved in various aspects of PNB’s fund management operations. During his stint in PNB, he was also the head of fund management at PNB’s Singapore Unit Trust Limited and he managed geographically diverse funds for proprietary accounts and later on, unit trust funds quoted in Singapore. Encik Nik also managed Malaysian-centric unit trust funds for PNB and had two years of experience as head of product development for Amanah Mutual Berhad (“AMB”). AMB is a fully-owned subsidiary of PNB.

## 7.9 Other Information

Further information on the Manager and investment committee of the Funds, External Investment Manager and Shariah Adviser is provided on our website, [www.rhbgroup.com](http://www.rhbgroup.com).

## 8. THE TRUSTEE OF THE FUNDS

|                     |                    |                |                 |
|---------------------|--------------------|----------------|-----------------|
| <b>Equity Trust</b> | <b>SCOUT</b>       | <b>Kidsave</b> | <b>Tracker</b>  |
| <b>Dana Islam</b>   | <b>Income Fund</b> | <b>EOUT</b>    | <b>GIFT</b>     |
| <b>TGF</b>          | <b>MDIV</b>        | <b>CASH</b>    | <b>Deposits</b> |
| <b>Dana Hazeem</b>  |                    |                |                 |

The Trustee is HSBC (Malaysia) Trustee Berhad (Company No. 1281-T), a company incorporated in Malaysia since 1937 and registered as a trust company under the Trust Companies Act 1949, with its registered address at 13<sup>th</sup> Floor, Bangunan HSBC, South Tower, No. 2, Leboh Ampang, 50100 Kuala Lumpur.

### 8.1 Experience in Trustee Business

Since 1993, the Trustee has acquired experience in the administration of trusts and has been appointed as trustee for unit trust funds, exchange traded funds, wholesale funds and funds under private retirement scheme.

### 8.2 Duties and Responsibilities of the Trustee

The Trustee’s main functions are to act as trustee and custodian of the assets of the Funds and to safeguard the interests of Unit Holders of the Funds. In performing these functions, the Trustee has to exercise all due care, diligence and vigilance and is required to act in accordance with the provisions of the Deed, Capital Markets and Services Act 2007 and the Securities Commission’s Guidelines on Unit Trust Funds (“Guidelines”). Apart from being the legal owner of the Funds’ assets, the Trustee is also responsible for ensuring that the Manager performs its duties and obligations in accordance with the provisions of the respective Deeds, Capital Markets and Services Act 2007 and the Guidelines. In respect of monies paid by an investor for the application of units, the Trustee’s responsibility arises when the monies are received in the relevant account of the Trustee for the Funds and in respect of redemption, the Trustee’s responsibility is discharged once it has paid the redemption amount to the Manager.

### 8.3 Trustee’s Statement of Responsibility

The Trustee has given its willingness to assume the position as trustee of the Funds and all the obligations in accordance with the respective Deeds, all relevant laws and rules of law. The Trustee shall be entitled to be indemnified out of the Funds against all losses, damages or expenses incurred by the Trustee in performing any of its duties or exercising any of its powers under the Deed in

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relation to the relevant Funds. The right to indemnity shall not extend to loss occasioned by breach of trust, wilful default, negligence, fraud or failure to show the degree of care and diligence required of the Trustee having regard to the provisions of the respective Deeds.

#### **8.4 Trustee's Disclosure of Material Litigation**

As at 31 May 2017, the Trustee is not engaged in any material litigation and arbitration, including those pending or threatened, and is not aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Trustee and any of its delegates.

#### **8.5 Trustee's Delegate**

The Trustee has appointed the Hongkong and Shanghai Banking Corporation Ltd as the custodian of both the local and foreign assets of the Funds. For quoted and unquoted local investments of the Funds, the assets are held through their nominee company, HSBC Nominees (Tempatan) Sdn Bhd. The Hongkong and Shanghai Banking Corporation Ltd is a wholly owned subsidiary of HSBC Holdings Plc, the holding company of the HSBC Group. The custodian's comprehensive custody and clearing services cover traditional settlement processing and safekeeping as well as corporate related services including cash and security reporting, income collection and corporate events processing. All investments are registered in the name of the Trustee or to the order of the Trustee. The custodian acts only in accordance with instructions from the Trustee.

The Trustee shall be responsible for the acts and omissions of its delegate as though they were its own acts and omissions.

However, the Trustee is not liable for the acts, omissions or failure of third party depository such as central securities depositories, or clearing and/or settlement systems and/or authorised depository institutions, where the law or regulation of the relevant jurisdiction requires the Trustee to deal or hold any asset of any Funds through such third parties.

##### Particulars of the Trustee's Delegate

For foreign asset:

The Hongkong And Shanghai Banking Corporation Limited  
6/F, Tower 1,  
HSBC Centre,  
1 Sham Mong Road, Hong Kong.  
Telephone No: (852)2288 6111

For local asset:

The Hongkong And Shanghai Banking Corporation Limited (As Custodian) and assets held through  
HSBC Nominees (Tempatan) Sdn Bhd (Co. No. 258854-D)  
No 2 Leboh Ampang  
50100 Kuala Lumpur  
Telephone No: (603)2075 3000 Fax No: (603)2179 6488

#### **8.6 Anti-Money Laundering and Anti-Terrorism Financing Provisions**

The Trustee has in place policies and procedures across the HSBC Group, which may exceed local regulations. Subject to any local regulations, the Trustee shall not be liable for any loss resulting from compliance of such policies, except in the case of negligence, willful default or fraud of the Trustee.

#### **8.7 Statement of Disclaimer**

The Trustee is not liable for doing or failing to do any act for the purpose of complying with law, regulation or court orders.

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## 8.8 Consent to Disclosure

The Trustee shall be entitled to process, transfer, release and disclose from time to time any information relating to the Funds, Manager and Unit holders for purposes of performing its duties and obligations in accordance to the Deeds, the Capital Markets and Services Act 2007, Guidelines and any other legal and/or regulatory obligations such as conducting financial crime risk management, to the Trustee's parent company, subsidiaries, associate companies, affiliates, delegates, service providers, agents and any governing or regulatory authority, whether within or outside Malaysia (who may also subsequently process, transfer, release and disclose such information for any of the above mentioned purposes) on the basis that the recipients shall continue to maintain the confidentiality of information disclosed, as required by law, regulation or directive, or in relation to any legal action, or to any court, regulatory agency, government body or authority.

## 9. RELATED-PARTY TRANSACTION AND CONFLICT OF INTEREST

The directors and officers of the Manager, and members of the investment committee should avoid any conflict of interest arising, and if any conflict arises, should ensure that the Funds are not disadvantaged by the transaction concerned. Any transaction carried out by or on behalf of the Funds should be executed on terms which are the best available for the Funds and which are no less favourable to the Funds than an arm's length transaction between independent parties. In the event the interest of any directors and employees of the Manager, and members of the investment committee is directly or indirectly involved, he or she would abstain from being involved with any decision making process of the said transaction.

No fees other than the ones set out in this master prospectus have been paid to any promoter of the Funds, or the Trustee (either to become a trustee or for other services in connection with the Funds), or the Manager for any purpose or as allowed by regulations or approved by the authorities.

### **Interests in the Funds and employees' securities dealings**

Subject to the paragraph below and any legal and regulatory requirement, any officers or directors of the Manager, Trustee or any of their respective related corporations, may invest in the Funds. Such officers or directors will receive no payments from the Funds other than usual income distributions that they may receive as a result of investment in the Funds.

The Manager has in place a policy contained in its rules of business conduct, which regulates its employees' securities dealings. A monthly declaration of securities trading is required of all employees to ensure that there is no potential conflict of interest between the employees' securities trading and the execution of the employees' duties to the Manager and customers of the Manager.

The Funds may also invest in related companies and/or instruments issued by related companies of the Manager and/or deposit money in financial institutions related to the Manager. All related party transaction will be transacted at arm's length and are established on terms and conditions that are stipulated in the applicable regulations of the respective stock exchanges and/or other applicable laws and market convention.

### **Cross trades**

The Funds may conduct cross trades with another fund under the management of the Manager provided that:

- 1) the sale and purchase decisions are in the best interest of both funds;
- 2) transactions are executed on arm's length and fair value basis;
- 3) reason for such transactions is documented prior to execution; and
- 4) transaction is executed through a dealer or financial institution.

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Cross trades between staff personal account and the Funds' account(s), and cross trades between proprietary accounts and the Funds' account(s) are prohibited.

**HSBC (Malaysia) Trustee Berhad**

As Trustee for the Funds, there may be related party transaction involving or in connection with the Funds in the following events:-

- 1) Where the Funds invest in instruments offered by the related party of the Trustee (e.g placement of monies, structured products, etc);
- 2) Where the Funds are being distributed by the related party of the Trustee as Institutional Unit Trust Adviser (IUTA);
- 3) Where the assets of the Funds are being custodised by the related party of the Trustee both as sub-custodian and/or global custodian of the Funds (Trustee's delegate); and
- 4) Where the Funds obtain financing as permitted under the Securities Commission's Guidelines on Unit Trust Funds, from the related party of the Trustee.

The Trustee has in place policies and procedures to deal with conflict of interest, if any. The Trustee will not make improper use of its position as the owner of the Funds' assets to gain, directly or indirectly, any advantage or cause detriment to the interests of unit holders. Any related party transaction is to be made on terms which are best available to the Fund and which are not less favourable to the Funds than an arm's length transaction between independent parties.

Subject to the above and any local regulations, the Trustee and/or its related group of companies may deal with each other, the Funds or any Unit Holder or enter into any contract or transaction with each other, the Funds or any Unit Holder or retain for its own benefit any profits or benefits derived from any such contract or transaction or act in the same or similar capacity in relation to any other scheme.

**Other confirmations**

Wei Chien & Partners has given its confirmation that there are no existing or potential conflicts of interest in its capacity as the solicitors for the Manager.

KPMG Tax Services Sdn Bhd has given its confirmation that there are no existing or potential conflicts of interest in its capacity as the tax adviser for the Funds.

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## 10. TAX ADVISER'S LETTER ON THE TAXATION OF THE FUNDS AND UNIT HOLDERS

(Prepared for inclusion in this master prospectus)

### **Private and confidential**

KPMG Tax Services Sdn. Bhd.  
Level 10, KPMG Tower  
8, First Avenue, Bandar Utama  
47800 Petaling Jaya  
Selangor Darul Ehsan, Malaysia

The Board of Directors  
RHB Asset Management Sdn Bhd  
Level 8, Tower 2 & 3  
RHB Centre, Jalan Tun Razak  
50400 Kuala Lumpur

31 May 2017

Dear Sirs

**Re: MASTER PROSPECTUS RELATING TO:**

1. **RHB EQUITY TRUST**
2. **RHB SMALL CAP OPPORTUNITY UNIT TRUST**
3. **RHB KIDSAVE TRUST**
4. **RHB KLCI TRACKER FUND**
5. **RHB DANA ISLAM**
6. **RHB INCOME FUND 2**
7. **RHB EMERGING OPPORTUNITY UNIT TRUST**
8. **RHB GROWTH AND INCOME FOCUS TRUST**
9. **RHB THEMATIC GROWTH FUND**
10. **RHB MALAYSIA DIVIDEND FUND**
11. **RHB CASH MANAGEMENT FUND 2**
12. **RHB DEPOSITS FUND**
13. **RHB DANA HAZEEM**

**(“FUNDS”) DATED 3 AUGUST 2017 (“MASTER PROSPECTUS”)**

This letter has been prepared for inclusion in the master prospectus dated 3 August 2017 in connection with the offer of units in the above unit trust funds (“the Funds”):-

### **Taxation of the Funds**

#### ***Income Tax***

The Funds are treated as a unit trust for Malaysian tax purposes. The taxation of the Funds is therefore governed principally by Sections 61 and 63B of the Malaysian Income Tax Act, 1967 (“the Act”).

Any reference to interest in the Act shall apply, mutatis mutandis, to gains or profits received and expenses incurred, in lieu of interest, in transactions conducted in accordance with the principles of Shariah. The effect of this is that any gains or profits received and expenses incurred, in lieu of interest, in transactions conducted in accordance with the principles of Shariah, will be accorded the same tax treatment as if they were interest.

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Subject to certain exemptions, the income of the Funds in respect of investment income derived from or accruing in Malaysia after deducting tax allowable expenses, is liable to Malaysian income tax at the rate of 24% with effect from Year of Assessment (“YA”) 2016.

Investment income derived from sources outside Malaysia and received in Malaysia by a resident unit trust is exempt from Malaysian income tax. However, such income may be subject to tax in the country from which it is derived.

Gains from the realisation of investments (whether local or foreign) by the Funds will not be subject to tax in Malaysia.

Any income received by the Funds from a Sukuk Issue which has been issued by the Malaysia Global Sukuk Inc will be exempt from tax.

Any income received by the Funds from a Sukuk Ijarah, other than convertible loan stock, issued in any currency by 1Malaysia Sukuk Global Berhad will be exempt from tax.

Discounts earned by the Funds from the following are also exempt from tax:-

- securities or bonds issued or guaranteed by the Government of Malaysia; or
- debentures or sukuks, other than convertible loan stock, approved or authorized by, or lodged with, the Securities Commission; or
- Bon Simpanan Malaysia issued by the Central Bank of Malaysia.

Deductions in respect of the Funds’ expenses such as manager’s remuneration, maintenance of a register of unit holders, share registration expenses, secretarial, audit and accounting fees, telephone charges, printing and stationery costs and postage are generally allowed based on a prescribed formula subject to a minimum of 10 percent and a maximum of 25 percent of the total of these expenses.

Single-tier Malaysian dividends received by the Funds are exempted from tax and expenses incurred by the Funds in relation to dividend income (which is paid or credited under the single-tier system) are disregarded.

Interest income or gains / profits earned by the Funds from the following are exempt from tax:-

- any savings certificates issued by the Government of Malaysia; or
- securities or bonds issued or guaranteed by the Government of Malaysia; or
- debentures or sukuks, other than convertible loan stock, approved or authorised by, or lodged with, the Securities Commission; or
- Bon Simpanan Malaysia issued by the Central Bank of Malaysia; or
- a bank or financial institution licensed under the Financial Services Act 2013 or Islamic Financial Services Act 2013<sup>1</sup>; or
- any development financial institution regulated under the Development Financial Institutions Act 2002<sup>1</sup>; or
- Sukuks originating from Malaysia, other than convertible loan stock, issued in any currency other than Ringgit and approved or authorised by, or lodged with, the Securities Commission (“SC”) or approved by the Labuan Financial Services Authority<sup>2</sup>; or
- A Sukuk Wakala, other than a convertible loan stock, issued in any currency by Wakala Global Sukuk Berhad; or
- A Sukuk Wakala issued in accordance with the principle of Wakala Bil Istithmar with the nominal value of up to one billion and five hundred million United States Dollars, other than a convertible loan stock, issued by the Malaysia Sovereign Sukuk Berhad.

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Note 1: Effective from YA 2017, in the case of a wholesale fund which is a money market fund, the exemption shall only apply to a wholesale fund which complies with criteria as set out in the relevant guidelines of the Securities Commission.

Note 2: With effect from YA 2017, the income tax exemption shall not apply to interest paid or credited to a company in the same group, licensed banks and prescribed development financial institutions.



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- A Sukuk Wakala issued in accordance with the principle of Wakala with the nominal value up to one billion and five hundred million United States Dollars, other than convertible loan stock, issued by the Malaysia Sukuk Global Berhad (formerly known as 1Malaysia Sukuk Global Berhad).

### ***Real Property Gains Tax (“RPGT”)***

Gains on disposal of investments by the Funds will generally not be subject to income tax in Malaysia. However, such gains may be subjected to RPGT in Malaysia, if the gains are derived from the sale of Malaysian real properties or shares in Malaysian real property companies (as defined). The gains on the disposal of the chargeable assets would be subject to RPGT at the applicable rate depending on the holding period of the chargeable assets.

### ***Goods and Services Tax (“GST”)***

GST has been implemented in Malaysia with effect from 1 April 2015, at a standard rate of 6%. It replaced the Sales Tax and Service Tax.

The issue, holding or redemption of any unit under a trust fund is regarded as an exempt supply. The investment activities of the Funds such as buying and selling of securities are exempt supplies and thus not subject to GST. Thus, if the Funds are only making such exempt supplies, it is not required to be registered for GST.

However, certain expenses incurred by the Funds such as fund manager’s fees, trustee fees and professional fees will be subject to GST if the service providers are GST registered. If the Funds are only making exempt supplies (and thus not GST registered), any input tax incurred by the Funds for the aforementioned expenses are not claimable.

### **Taxation of Unit Holders**

Unit holders are taxed on an amount equivalent to their share of the total taxable income of the Funds, to the extent that this is distributed to them. The income distribution from the Funds may carry with it applicable tax credits proportionate to each unit holder’s share of the total taxable income in respect of the tax paid by the Funds. Unit holders will be entitled to utilise the tax credit as a set-off against the tax payable by them. Any excess over their tax liability will be refunded to the unit holders. No other withholding taxes will be imposed on the income distribution of the Funds.

With effect from YA 2016, corporate unit holders (resident or non resident in Malaysia), will be taxed at the corporate tax rate of 24%, on distributions of income from the Funds to the extent of an amount equivalent to their share of the total taxable income of the Funds.

Resident corporate unit holders whose paid-up capital in the form of ordinary shares does not exceed RM2.5 million will be subject to a tax rate of 19% (will be reduced to 18% from YA 2017) on chargeable income of up to RM500,000. For chargeable income in excess of RM500,000, the tax rate of 24% (effective from YA 2016) is still applicable. However, the said tax rate of 19% on chargeable income of up to RM500,000 will not apply if more than 50% of the paid up capital in respect of ordinary shares of that company is directly or indirectly owned by a related company which has a paid up capital exceeding RM2.5 million in respect of ordinary shares, or vice versa, or more than 50% of the paid up capital in respect of ordinary shares of both companies are directly or indirectly owned by another company.

Pursuant to Income Tax (Exemption) (No. 2) Order 2017 [P.U.(A) 117], a tax exemption equivalent to a reduction in the corporate tax rate from 1% to 4% will be effectively given for YA 2017 and YA 2018 based on percentage of increase in the chargeable business income for the relevant YA as compared to the immediately preceding YA, subject to meeting the stipulated conditions.

Individuals and other non-corporate unit holders who are resident in Malaysia are generally subject to income tax at scaled rates. The scaled tax rates range from 0% to 28% with effect from YA 2016.

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Individuals and other non-corporate unit holders who are not resident in Malaysia, for tax purposes, will be subject to Malaysian income tax at the rate of 28% with effect from YA 2016. Non resident unit holders may also be subject to tax in their respective jurisdictions and depending on the provisions of the relevant tax legislation and any double tax treaties with Malaysia, the Malaysian tax suffered may be creditable in the foreign tax jurisdictions.

The distribution of single-tier dividends and other tax exempt income by the Funds will be exempted from tax in the hands of the unit holders in Malaysia. Distribution of foreign income will also be exempted from tax in the hands of the unit holders.

Units split by the Funds will be exempted from tax in Malaysia in the hands of the unit holders.

Any gains realised by the unit holders (other than financial institutions, insurance companies and those dealing in securities) from the transfers or redemptions of the units are generally treated as capital gains which are not subject to income tax in Malaysia. However, certain unit holders may be subject to income tax in Malaysia on such gains, due to specific circumstances of the unit holders.

The following gains or income received by the unit holders are not subject to GST:-

- the distribution of income from the Funds to the unit holders which may comprise of dividends, interest income and gain from realisation of investments;
- distribution of foreign income from the Funds;
- unit split by the Funds and reinvestment of distribution; and
- gain made from selling or redemption of units.

However, the following expenses incurred by the unit holders should be subject to GST if the supplier is GST registered:-

- any fee based charges in relation to buying of the units such as sales charge; and
- switching and transfer charges for switching or transferring the units.

The tax position is based on our understanding and interpretation of the Malaysian tax laws and proposals as they stand at present. All prospective investors should not treat the contents of this letter as advice relating to taxation matters and are advised to consult their own professional advisers concerning their respective investments.

Yours faithfully



Ong Guan Heng  
*Executive Director*

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## 11. EXPERTS' REPORT

|                    |                    |                |                 |
|--------------------|--------------------|----------------|-----------------|
| <b>EQUITY</b>      | <b>SCOUT</b>       | <b>KidSave</b> | <b>Tracker</b>  |
| <b>Dana Islam</b>  | <b>Income Fund</b> | <b>EOUT</b>    | <b>GIFT</b>     |
| <b>TGF</b>         | <b>MDIV</b>        | <b>CASH</b>    | <b>Deposits</b> |
| <b>Dana Hazeem</b> |                    |                |                 |

There are no experts' reports in respect of the Funds as no experts (i.e. any party providing advice to the Manager) apart from the tax adviser were appointed for the Funds.

## 12. APPROVAL AND CONDITIONS

|                    |                    |                |                 |
|--------------------|--------------------|----------------|-----------------|
| <b>EQUITY</b>      | <b>SCOUT</b>       | <b>KidSave</b> | <b>Tracker</b>  |
| <b>Dana Islam</b>  | <b>Income Fund</b> | <b>EOUT</b>    | <b>GIFT</b>     |
| <b>TGF</b>         | <b>MDIV</b>        | <b>CASH</b>    | <b>Deposits</b> |
| <b>Dana Hazeem</b> |                    |                |                 |

There are no waivers or exemptions necessary or granted by the Securities Commission for the Funds as none have been sought for or is considered necessary.

There are no other approvals required, sought or pending from any relevant authorities in respect of the Funds.

|                |                    |             |
|----------------|--------------------|-------------|
| <b>KidSave</b> | <b>Income Fund</b> | <b>GIFT</b> |
|----------------|--------------------|-------------|

In a letter dated 20 July 2012, the Securities Commission approved these Funds' variation to comply with Schedule B (valuation of other unlisted bonds) of the Guidelines on Unit Trust Funds. This variation allows the Funds' investment in unlisted bonds that are not denominated in Ringgit Malaysia to be valued using Bloomberg Generic Price (BGN Price) quotations subject to these conditions:

- the Manager is to keep abreast of the development of Bloomberg's pricing methodology; and
- the Manager is to continuously keep track on the acceptability of Bloomberg's prices in the market place.

## 13. DOCUMENTS AVAILABLE FOR INSPECTION

|                    |                    |                |                 |
|--------------------|--------------------|----------------|-----------------|
| <b>EQUITY</b>      | <b>SCOUT</b>       | <b>KidSave</b> | <b>Tracker</b>  |
| <b>Dana Islam</b>  | <b>Income Fund</b> | <b>EOUT</b>    | <b>GIFT</b>     |
| <b>TGF</b>         | <b>MDIV</b>        | <b>CASH</b>    | <b>Deposits</b> |
| <b>Dana Hazeem</b> |                    |                |                 |

The following documents or copies thereof, where applicable, may be inspected by Unit Holders without charge at the registered/principal office of the Manager or such other place as the Securities Commission may determine:

- (a) the Deed;
- (b) the master prospectus and supplementary or replacement master prospectus, if any;
- (c) the latest annual and interim reports of the Funds;
- (d) each material contract disclosed in the master prospectus and, in the case of a contract not reduced into writing, a memorandum which gives full particulars of the contract;
- (e) where applicable, the audited financial statements of the Manager and Funds for the current financial year and for the last three (3) financial years or if the Funds have been

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established for a period of less than three (3) years, from the date of incorporation or commencement;

- (f) all reports, letters or other documents, valuations and statements by any expert, any part of which is extracted or referred to in the master prospectus (if any). Where a summary expert's report is included in the master prospectus, the corresponding full expert's report shall be made available for inspection;
- (g) writ and relevant cause papers for all material litigation and arbitration disclosed in this master prospectus; and
- (h) all consents given by experts disclosed in this master prospectus.

#### **DIRECTORY OF OUTLETS FOR PURCHASE AND SALE OF UNITS**

For information on the participating distributors, please contact:

RHB Asset Management Sdn Bhd's Registered/Principal Office:  
(Kindly refer to the Corporate Directory for details.)

Or investors may call our help-desk at Toll-Free-Phone number: 1-800-88-3175 at any time during our office hours: Mondays through Fridays from 9.00 a.m. – 5.00 p.m. or e-mail your enquiries to **[rhbam@rhbgroup.com](mailto:rhbam@rhbgroup.com)** or visit our website, **[www.rhbgroup.com](http://www.rhbgroup.com)**.

RHB ASSET MANAGEMENT SDN BHD 174588-X  
Level 8 Tower 2 & 3, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur  
Tel:603-9205 8000 Fax: 603-9205 8100  
Toll Free No:1-800-88-3175 Website: www.rhbgroup.com

Individual  Joint  Corporate  Staff Application

In compliance with the Capital Markets and Services Act 2007, this form should not be circulated unless accompanied by the relevant master prospectus(es)/ prospectus(es) and its supplementary(ies) (if any). Investor(s) should read and understand the contents of the relevant master prospectus(es)/ prospectus(es) and its supplementary(ies) if any before completing this form. Please complete in BLOCK LETTERS only, and tick(✓) where applicable. For 1st time Investor(s), this form is required to be completed.

**PARTICULARS OF INDIVIDUAL APPLICANT / CORPORATE APPLICANT**

You MUST be 18 years old and above as at the date of this application. Please provide a copy of your NRIC or Passport.

Name of Individual/ Corporate Applicant \_\_\_\_\_  
(as in NRIC/Passport No./Certificate of Incorporation)

NRIC No.(old)/Passport No./Company Registration No. \_\_\_\_\_ NRIC No. (new) \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

(To be completed if Individual Applicant)  
Date of Birth (DD/MM/YYYY) \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ Country of Birth \_\_\_\_\_

Source of Income  Employed (Permanent/Contract)  Own business  Savings/ Inheritance  Others (please specify) \_\_\_\_\_

Employer's/Company's Name \_\_\_\_\_

Employer's/Company's Tel No. \_\_\_\_\_ Occupation/ Designation \_\_\_\_\_

Employer's/Company's Office  In Malaysia  Outside Malaysia (please specify) \_\_\_\_\_

Nature of Business of Applicant/ Applicant's Employer  
 Financial/Banking/Investment  Legal/Tax  Telecommunications  Hotel/ Restaurant  Consultancy  Government/ Government related  
 Medical/Health/Science  Education  Real Estate/ Property  Manufacturing  Construction  Others (please specify) \_\_\_\_\_

Marital Status  Single  Married  Widowed  Divorced No. of Dependents (please indicate if any) \_\_\_\_\_

Nationality  Malaysian  Others (please specify) \_\_\_\_\_ Sex  Male  Female

Bumiputera Status  Yes  No Race  Malay  Chinese  Indian  Others \_\_\_\_\_

Education Level  Primary  Secondary  STPM / Diploma /PreU  Degree  Post Graduate  Others \_\_\_\_\_

Annual Income  Up to RM18,000  RM18,001 - RM36,000  RM36,001 - RM50,000  RM50,001 - RM96,000  
 RM96,001 - RM180,000  RM180,001 - RM240,000  RM240,001 and above

Mother's Maiden Name \_\_\_\_\_

Individual Applicant Email Address \_\_\_\_\_

By providing your email address to RHB Asset Management Sdn Bhd ("RHBAM"), you have consented to receive communications and/or information from RHBAM relating to your investment via email. Notices delivered via email to applicant are deemed sent and received on the date such email is sent.

(To be completed if Corporate Applicant)  
Date of Incorporation (DD/MM/YYYY) \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ Country of Incorporation \_\_\_\_\_

Nature of Business of Applicant/Applicant's Employer  
 Financial/Banking/Investment  Legal/Tax  Telecommunications  Hotel/ Restaurant  Consultancy  Government/ Government related  
 Medical/Health/Science  Education  Real Estate/ Property  Manufacturing  Construction  Others (please specify) \_\_\_\_\_

Company Status  Bumiputra Controlled  Non-Bumiputra Controlled  Non-Malaysian Controlled

Company Source of Income  Disposal of non-core business/asset/investments  Fund raising exercise such as right issue  Cash in hand/surplus funds/working capital

Contact Person ( 1 ) \_\_\_\_\_

Designation \_\_\_\_\_ Department \_\_\_\_\_

Tel No. \_\_\_\_\_ ext \_\_\_\_\_ Fax No. \_\_\_\_\_

Office Email Address \_\_\_\_\_

Contact Person ( 2 ) \_\_\_\_\_

Designation \_\_\_\_\_ Department \_\_\_\_\_

Tel No. \_\_\_\_\_ ext \_\_\_\_\_ Fax No. \_\_\_\_\_

Office Email Address \_\_\_\_\_

Please refer to clause 4 of the Terms and Conditions to ascertain the documents required to be submitted with this application.

**PARTICULARS OF JOINT INDIVIDUAL APPLICANT (not applicable for EPF Investment Scheme"EPF")**

Name as in NRIC/Passport \_\_\_\_\_

NRIC No.(old)/Passport No./Birth Certificate No. \_\_\_\_\_ NRIC No. (new) \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

Date of Birth (DD/MM/YYYY) \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ Country of birth \_\_\_\_\_ Sex  Male  Female

Nationality :  Malaysian  Others (please specify) \_\_\_\_\_ Bumiputera Status :  Yes  No

Occupation \_\_\_\_\_ Relationship to Individual Applicant  Parent  Spouse  Child  Sibling  Others \_\_\_\_\_

Nature of Business of Applicant/Applicant's Employer  
 Financial/Banking/Investment  Legal/Tax  Telecommunications  Hotel/ Restaurant  Consultancy  Government/ Government related  
 Medical/Health/Science  Education  Real Estate/ Property  Manufacturing  Construction  Others (please specify) \_\_\_\_\_

**APPLICANT'S CONTACT DETAILS**

Permanent Address \_\_\_\_\_

(as in NRIC/Passport No./Certificate of Incorporation)

Post Code \_\_\_\_\_ Town / City \_\_\_\_\_

State \_\_\_\_\_ Country \_\_\_\_\_

Correspondence/ Mailing Address \_\_\_\_\_

(complete if different)

Post Code \_\_\_\_\_ Town / City \_\_\_\_\_

State \_\_\_\_\_ Country \_\_\_\_\_

Tel No. \_\_\_\_\_

Country Code \_\_\_\_\_ Area Code \_\_\_\_\_ Residence / House \_\_\_\_\_ Mobile \_\_\_\_\_

Office \_\_\_\_\_ ext \_\_\_\_\_ Fax No. \_\_\_\_\_

**FOR UTC/DISTRIBUTOR USE ONLY**

RHBAM/Distributor \_\_\_\_\_ Name of Staff/ UTC/Distributor \_\_\_\_\_ Signature of Staff/ UTC/Distributor \_\_\_\_\_

Branch Code/ Stamp \_\_\_\_\_ Staff/UTC Code \_\_\_\_\_ FiMM Code \_\_\_\_\_

**FOR OFFICE USE ONLY**

Account No. \_\_\_\_\_ Trans. Sequence No. \_\_\_\_\_ Price of Transaction (RM/relevant currency) \_\_\_\_\_

## INVESTMENT OBJECTIVE & EXPERIENCE

### Investment Objective

- Capital Growth     Regular Income     Capital Protection     Retirement  
 Education     Wealth Accumulation

### Investment Experience

- Unit Trust \_\_\_\_\_ year(s)     Trading on Bursa Malaysia \_\_\_\_\_ year(s)  
 Futures / Options \_\_\_\_\_ year(s)     Others \_\_\_\_\_ year(s)  
 No experience

### Investment Time Frame

- Long Term (> 5 years)     Medium (3-5 years)     Short Term (< 3 years)

## EXCHANGE CONTROL DECLARATION BY NON-MALAYSIAN RESIDENT(S)/REGISTERED ORGANISATION(S)

- I/We declare that I am/ we are non-Malaysian resident(s) and I am/ we are permanent resident(s) of \_\_\_\_\_ (Country)
- We declare that we are a non-Malaysian organisation and our organisation is incorporated in \_\_\_\_\_ (Country)

## PARTICULARS OF INSURANCE (RHB EQUITY TRUST FUND ONLY)

### Name of Beneficiary

(as in NRIC/Passport/Birth Certificate)

### NRIC No.(old)/Passport No./Birth Certificate No.

### NRIC No. (new)

### Relation to Applicant

## DECLARATIONS AND SIGNATURES

### INDIVIDUAL APPLICANT

- I/We acknowledge that I/We have received, read and understood the relevant Master Prospectus(es)/ Prospectus(es) for the Fund(s) to be invested in, the Terms and Conditions of this Form and I/We undertake to be bound by them for my/our initial and subsequent transactions with RHB Asset Management Sdn. Bhd. ("RHBAM").
- I/We acknowledge that I/We are aware of the fees and charges that I/We will incur directly or indirectly when investing in the Fund(s).
- I/We undertake to be bound by the provisions of the documents constituting the Fund(s) subscribed to as if I was/ We were a party thereto.
- I am/ We are 18 years old and above as at the date of this application. Copy/Copies of my/our NRIC/ Passport is/are enclosed.
- I/We do declare and represent that as at the date hereof, I/We am/are not an undischarged bankrupt nor has any petition for bankruptcy been filed against me/us.
- I/We declare that I am/ We are neither engaged in any unlawful activity nor are my/our monies obtained from any illegal source or related to any illegal activity.
- I/We declare that I am/ We are in compliance and undertake that I/We will comply with all applicable laws and regulations.
- I/We undertake to provide RHBAM with all information as it may require for the purpose of and in connection with completing the Account Application Form, including but not limited to, my/our information on financial position, condition or prospect.
- I/We acknowledge that I/We shall keep RHBAM informed of any change of my/our particulars as stated in this Account Application Form and/or of any material facts that will, direct or indirectly, affect my/our financial position(s), condition(s) or prospect(s).
- I/We undertake to provide such information and documents that RHBAM may reasonably require for the purpose of due diligence/enhanced due diligence as required under the Anti-Money Laundering and Counter Financing Terrorism Act 2001 ("AML/CFTA").
- (For joint application only) In the absence of written explicit instructions, I/We acknowledge that instructions must be given by both of us.

### CORPORATE APPLICANT

- I/We acknowledge that I/We have received, read and understood the relevant Master Prospectus(es)/ Prospectus(es) for the Fund(s) to be invested in, the Terms and Conditions of this Form and I/We undertake to be bound by them for my/our initial and subsequent transactions with RHB Asset Management Sdn. Bhd. ("RHBAM").
- I/We acknowledge that I/We are aware of the fees and charges that I/We will incur directly or indirectly when investing in the Fund(s).
- I/We undertake to be bound by the provisions of the documents constituting the Fund(s) subscribed to as if I was/ We were a party thereto.
- I/We do declare and represent that as at the date hereof, I/We am/are not an undischarged bankrupt nor has any petition for bankruptcy been filed against me/us.
- I am/ We are duly authorised officer(s) of the Corporation, and warrant that the Corporation has the power and capacity to enter into this agreement and undertake transactions involving the Fund(s). Attached is a certified true copy of the Corporation's list of authorised signatories.
- I/We, as directors(s) of the Corporation do hereby declare that the Corporation is a legally incorporated Corporation. Copy of my/our Certificate of Incorporation is enclosed.
- I/We, hereby declare and represent that as at this date, the Corporation is not wound up nor has there been any winding-up petition presented to the Corporation.
- I/We declare that I am/ We are neither engaged in any unlawful activity nor are my/our monies obtained from any illegal source or related to any illegal activity.
- I/We undertake to provide RHBAM with all information as it may require for the purpose of and in connection with completing the Account Application Form, including but not limited to, the Corporation and its group of companies' information on financial position, condition, operation, business or prospect.
- I/We acknowledge that I/We shall keep RHBAM informed of any change of the information stated in this Account Application Form and/or of any material facts that will, direct or indirectly, affect the Corporation and its group of companies' financial position, condition, operation, business or prospect.
- I/We undertake to provide such information and documents that RHBAM may reasonably require for the purpose of due diligence/enhanced due diligence as required under the AML/CFTA.
- (Distribution Instruction as per Purchase/Switch Form) Depending on the Fund invested and subject to each respective Fund's Master Prospectus(es)/ Prospectus(es), income distribution will either be reinvested into further units in the relevant fund or be paid out.
- I/We hereby declare and acknowledge that I/We have sole legal and proprietary right over all monies accompanying this application.
- I/We hereby agree to indemnify RHBAM against all actions, suits, proceedings, claims, damages and losses which may be suffered by RHBAM as a result of any inaccuracy of the declarations herein.
- We, the abovementioned authorised signatories and representatives for the Company, do declare and represent that as at the date hereof, no petition for winding-up has been filed against the Company nor any receiver has been appointed over any of its assets.

### DECLARATION FOR PERSONAL DATA PROTECTION ACT 2010 (Applicable for Individual/Corporate Applicant)

- I/We shall fully comply with the provisions of the Personal Data Protection Act 2010 ("the Act") applicable to the processing of personal data as defined in the Act and specifically, that all necessary consents have been obtained from individuals whose personal data may be disclosed to RHBAM or its representatives ("Disclosed Data") in respect of such disclosure to and processing by RHBAM and its representatives and that I/We will always furnish RHBAM or its representatives with up-to-date Disclosed Data.
- I/We shall procure any third party that processes Disclosed Data for or on behalf of me/us to agree in writing to the same terms that I/We agree in line with the Act and in this declaration.
- I/We shall immediately notify RHBAM in the event of any claim or complaint from any data subject of Disclosed Data and/or where there has been an event of non-compliance with the Act by me/us, whether discovered by me/us or forming the subject of an investigation and/or action by the relevant authorities.
- I/We shall indemnify RHBAM Group against all proceedings, costs, expenses, liabilities or damages arising from my/our failure to comply with the Act with respect to Disclosed Data and the terms of this declaration. The remedies available to RHBAM contained in this clause are without prejudice to and in addition to any warranties, indemnities, remedy or other rights provided by law or any prior agreement.
- Based on the above declaration, I/We undertake that this declaration shall not be assigned without RHBAM's prior written consent; will be binding upon my/our servants, agents, personal representatives, assigns and successor-at-law; will inure to the benefit of RHBAM and its successors and assigns; and shall supersede all prior representations, negotiations, arrangements, understandings or agreements and all other communications between RHBAM and me/us in connection with the processing and disclosure of Disclosed Data to RHBAM.

No delay or omission by RHBAM in exercising any right under this declaration will operate as a waiver of that or any other right. The covenants set out in this declaration are separate and severable and enforceable accordingly and whilst the restrictions are considered by the parties to be reasonable in all the circumstances as at the date hereof, it is acknowledged that restrictions of such a nature may be invalid because of a change in circumstances or other unforeseen reasons and accordingly, if any restrictions shall be adjudged to be void or ineffective for whatever reason but would be adjudged to be valid and effective if part of the wording thereof were deleted or the periods thereof reduced, such modifications shall be applied as may be necessary to make them valid and effective.

## ACCOUNT DETAILS FOR INCOME DISTRIBUTION / REDEMPTION

### For MYR Currency

Bank Name : \_\_\_\_\_  
 Account Holder Name : \_\_\_\_\_  
 Account No. : \_\_\_\_\_  
 Account Type :  Savings  Current  
 Account Ownership :  Single  Joint

### For Foreign Currency

Bank Name : \_\_\_\_\_  
 Account Holder Name : \_\_\_\_\_  
 Account No. : \_\_\_\_\_  
 Account Type :  Savings  Current  
 Account Ownership :  Single  Joint

## ALL APPLICANTS MUST SIGN THIS FORM

|                                                |                                                      |                             |
|------------------------------------------------|------------------------------------------------------|-----------------------------|
|                                                |                                                      |                             |
| Applicant / Authorised Signatory (ies)<br>Date | Joint Applicant / Authorised Signatory (ies)<br>Date | Company Stamp / Common Seal |

For **Joint Application**, please tick (✓) account operating mode for future transactions

Applicant Only  
 Joint Applicant Only  
 Either Applicant to sign  
 Both Applicants to sign

## TERMS AND CONDITIONS

You are advised to read and understand the relevant Master Prospectus(es)/ Prospectus(es) and deed(s) which shall be made available upon request before investing in the fund(s).

### 1. MINIMUM INVESTMENT

- Initial and subsequent investment must be for a minimum amount stated in the relevant Master Prospectus(es)/ Prospectus(es).

### 2. INDIVIDUAL APPLICANT

- Applicant must be 18 years old and above.
- Please enclose a photocopy of your identity card or passport.

### 3. JOINT INDIVIDUAL APPLICANT

- Please enclose a photocopy of your identity card or passport.
- If aged 18 years old and above, he/she is also required to sign the application form.
- In the case of death of a joint-holder, the surviving holder will be the only person recognised by the Manager and the Trustee as having any title or interest in the units held.
- In the absence of written explicit instructions, I/We acknowledge that instructions must be given by both of us.

### 4. CORPORATE APPLICANT

- Please enclose a copy of the Memorandum and Articles of Association, Company's latest audited accounts, list of Authorised Signatories and Specimen Signatures.
- For a corporation, the Common Seal or the Company stamp will have to be affixed. If the Company stamp is used, an Authorised Officer must sign and state his/her representative capacity.
- Certified True Copy (by company secretary, if applicable) of the Board Resolution, Form 11, Form 9, Form 13 (if applicable), Form 24, Form 44, Form 49 and latest Annual Return.

### 5. RIGHTS OF THE MANAGER

The Manager reserves the right to accept or reject any application in whole or in part thereof and reject any Fund Application Form which is not completed in full and supported by the requested documents and payments.

### 6. CUSTOMER CARE

If you require further information or clarification, please contact our Customer Service for assistance.

All notices and other communications sent by or to the applicant shall be sent at the risk of the applicant. Unless due to willful default or negligence of the Manager, the Manager shall not be responsible for any inaccuracy, interruption, error, delay or failure in transmission or delivery of any notices via whatever means, or for any equipment failure or malfunction. The Manager shall not be liable for any direct or indirect consequential losses arising from the foregoing.

The information that you have provided will be used strictly for our own purpose and shall not be shared with any other parties unless as required by law.

## PURCHASE / SWITCH FORM

Account No. \_\_\_\_\_

(for existing unit holders only)

Please tick (✓) if this is staff purchase

Purchase  Switch  Staff Application

In compliance with the Capital Markets and Services Act 2007, this form should not be circulated unless accompanied by the relevant master prospectus(es)/ prospectus(es) and supplementary(ies) (if any). Investor(s) should read and understand the contents of the relevant master prospectus(es)/ prospectus(es) and its supplementary(ies) if any before completing this form. Please complete in BLOCK LETTERS only, and tick (✓) where applicable. For 1st time investors, please fill up the application form to be submitted with this form.

### INDIVIDUAL APPLICANT

Name of Individual Applicant \_\_\_\_\_

NRIC No. (new) \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

NRIC No.(old)/ Passport No. \_\_\_\_\_

Tel No. \_\_\_\_\_

Update (complete where applicable)  Remain as previous application

Occupation/Designation \_\_\_\_\_

Education Level  Primary  Secondary  STPM / Diploma /PreU  Degree  Post Graduate  Others \_\_\_\_\_

Annual Income  Up to RM18,000  RM18,001 - RM36,000  RM36,001 - RM50,000  RM50,001 - RM96,000

RM96,001 - RM180,000  RM180,001 - RM240,000  RM240,001 and above

Source of Income  Employed (Permanent/Contract)  Own business  Savings / Inheritance  Others (please specify) \_\_\_\_\_

Employer's/Company's Name \_\_\_\_\_

Employer's/Company's Tel No. \_\_\_\_\_

Employer's/Company's Office  In Malaysia  Outside Malaysia (please specify) \_\_\_\_\_

Nature of Business of Applicant/ Applicant's Employer  Financial/Banking/Investment  Legal/Tax  Telecommunications  Hotel/ Restaurant  Consultancy  Government/ Government related

Medical/Health/Science  Education  Real Estate/ Property  Manufacturing  Construction  Others (please specify) \_\_\_\_\_

### JOINT INDIVIDUAL APPLICANT (not applicable for EPF)

Name as in NRIC/Passport \_\_\_\_\_

NRIC No. (new) : \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

NRIC No.(old)/ Passport No. \_\_\_\_\_

Tel No. \_\_\_\_\_

### CORPORATE APPLICANT (not applicable for EPF)

Update on Corporation's documents  Remain as previous application

Name of Company \_\_\_\_\_

Company Registration No \_\_\_\_\_

Name of Contact Person(s) \_\_\_\_\_

Tel No: \_\_\_\_\_ ext \_\_\_\_\_ Fax No. \_\_\_\_\_

### INVESTMENT OBJECTIVE & EXPERIENCE

Investment Objective

Capital Growth  Regular Income  Capital Protection  Retirement

Education  Wealth Accumulation

Investment Time Frame

Long Term (> 5 years)  Medium (3-5 years)  Short Term (< 3 years)

Investment Experience

Unit Trust \_\_\_\_\_ year(s)  Trading on Bursa Malaysia \_\_\_\_\_ year(s)

Futures / Options \_\_\_\_\_ year(s)  Others \_\_\_\_\_ year(s)

No experience

### DETAILS OF INVESTMENT APPLICATION

Note: Select a Distribution Instruction only if this is an initial investment in the relevant Fund(s) of RHB Asset Management Sdn Bhd (RHBAM) and only if applicable. Depending on the Fund invested and subject to each respective Fund's Master Prospectus(es)/ Prospectus(es), income distribution will either be reinvested into further units in the relevant fund or be paid out.

| Fund Name    | ***Plan Type | ** Currency | Amount | ****No. of years 1 - 5 | Investment Type                  |                                     |                                               | *Distribution Instruction (not applicable for EPF) |                                        |                                                    |
|--------------|--------------|-------------|--------|------------------------|----------------------------------|-------------------------------------|-----------------------------------------------|----------------------------------------------------|----------------------------------------|----------------------------------------------------|
|              |              |             |        |                        | <input type="checkbox"/> Initial | <input type="checkbox"/> Additional | <input type="checkbox"/> Standing Instruction | <input type="checkbox"/> Reinvest                  | <input type="checkbox"/> Pay by cheque | <input type="checkbox"/> *Credit into bank account |
|              |              |             |        |                        | <input type="checkbox"/>         | <input type="checkbox"/>            | <input type="checkbox"/>                      | <input type="checkbox"/>                           | <input type="checkbox"/>               | <input type="checkbox"/>                           |
|              |              |             |        |                        | <input type="checkbox"/>         | <input type="checkbox"/>            | <input type="checkbox"/>                      | <input type="checkbox"/>                           | <input type="checkbox"/>               | <input type="checkbox"/>                           |
|              |              |             |        |                        | <input type="checkbox"/>         | <input type="checkbox"/>            | <input type="checkbox"/>                      | <input type="checkbox"/>                           | <input type="checkbox"/>               | <input type="checkbox"/>                           |
|              |              |             |        |                        | <input type="checkbox"/>         | <input type="checkbox"/>            | <input type="checkbox"/>                      | <input type="checkbox"/>                           | <input type="checkbox"/>               | <input type="checkbox"/>                           |
|              |              |             |        |                        | <input type="checkbox"/>         | <input type="checkbox"/>            | <input type="checkbox"/>                      | <input type="checkbox"/>                           | <input type="checkbox"/>               | <input type="checkbox"/>                           |
| <b>TOTAL</b> |              |             |        |                        | <input type="checkbox"/>         | <input type="checkbox"/>            | <input type="checkbox"/>                      | <input type="checkbox"/>                           | <input type="checkbox"/>               | <input type="checkbox"/>                           |

\* Account Details for income distribution to be credited:

\*\* specify the currency acronym eg. RM etc

\*\*\* Note: C - Cash Plan  
S - Savings Plan  
E - EPF Plan

\*\*\*\* Applicable for Regular Savings Plan

For MYR Currency

Bank Name : \_\_\_\_\_

Account Holder Name : \_\_\_\_\_

Account No. : \_\_\_\_\_

Account Type :  Savings  Current

Account Ownership :  Single  Joint

For Foreign Currency

Bank Name : \_\_\_\_\_

Account Holder Name : \_\_\_\_\_

Account No. : \_\_\_\_\_

Account Type :  Savings  Current

Account Ownership :  Single  Joint

Payment Mode for investment :

Cheque/Bank Draft (Bank \_\_\_\_\_ No. \_\_\_\_\_) (Payable to "RHB Asset Management Sdn Bhd")

EPF Investment Scheme ("EPF")

Cash Deposit, kindly indicate the bank account which you banked into:

| Fund Name                                                              | Bank                                        | Account No.       |
|------------------------------------------------------------------------|---------------------------------------------|-------------------|
| 1 <input type="checkbox"/> All Funds except for items 4 to 9 below     | RHB                                         | 2-14129-00200777  |
| 2 <input type="checkbox"/> All Funds except for items 4 to 9 below     | Maybank                                     | 514011-592181     |
| 3 <input type="checkbox"/> All Funds except for items 4 to 9 below     | RHB Multi Currency (for foreign currencies) | 6-14129-00007029  |
| 4 <input type="checkbox"/> RHB Cash Management Fund 1                  | RHB                                         | 2-14129-0021227-9 |
| 5 <input type="checkbox"/> RHB Islamic Cash Management Fund            | RHB                                         | 2-64317-000042-5  |
| 6 <input type="checkbox"/> RHB Money Market Fund                       | RHB                                         | 2-14231-00039055  |
| 7 <input type="checkbox"/> RHB Institutional Islamic Money Market Fund | RHB                                         | 2-14231-00039055  |
| 8 <input type="checkbox"/> RHB Deposits Fund                           | RHB                                         | 2-14231-00039055  |
| 9 <input type="checkbox"/> RHB Cash Management Fund 2                  | RHB                                         | 2-14231-00039055  |
| <input type="checkbox"/> Others _____                                  |                                             |                   |

Notes to be read before completing this section:

• Cheque/bank draft should be crossed and made payable to "RHB ASSET MANAGEMENT SDN BHD" for all funds. You should write your full name and NRIC No. on the back of each cheque. The cheque(s)/ bank draft(s) must be attached with this Form.

• You may bank-in cash or arrange for a bank transfer into one of the accounts as stated herein. Please attach the bank-in slip or a copy of the Direct Transfer form with this Form. It must clearly state your name, NRIC No, amount remitted and the name of the Fund(s) you are investing into.

• If you are investing via Standing Instruction, kindly fill up the Standing Instruction Form of the relevant bank and attach it with this Form.

### FOR UTC / DISTRIBUTOR USE ONLY

RHBAM/ Distributor Branch \_\_\_\_\_  
Code/ Stamp \_\_\_\_\_  
Name of Staff/ UTC/ Distributor \_\_\_\_\_  
Signature of Staff/ UTC/ Distributor \_\_\_\_\_  
Staff/UTC Code \_\_\_\_\_  
FIMM Code \_\_\_\_\_

### FOR OFFICE USE ONLY

Account No. \_\_\_\_\_ Trans. Sequence No \_\_\_\_\_ Price of Transaction \_\_\_\_\_ Trans Price Date \_\_\_\_\_  
(RM/relevant currency)

## DETAILS OF SWITCHING APPLICATION

Please ensure you maintain the minimum amount required in the original Fund as stated in the relevant Master Prospectus(es)/ Prospectus(es) and its Supplementary(ies).

| SWITCH FROM |              |
|-------------|--------------|
| Fund Name   | No. of Units |
| 1.          |              |
| 2.          |              |
| 3.          |              |
| 4.          |              |
| 5.          |              |

| SWITCH TO |                                                    |                                        |                                                    |
|-----------|----------------------------------------------------|----------------------------------------|----------------------------------------------------|
| Fund Name | *Distribution Instruction (not applicable for EPF) |                                        |                                                    |
| 1.        | <input type="checkbox"/> Reinvest                  | <input type="checkbox"/> Pay by cheque | <input type="checkbox"/> *Credit into bank account |
| 2.        | <input type="checkbox"/> Reinvest                  | <input type="checkbox"/> Pay by cheque | <input type="checkbox"/> *Credit into bank account |
| 3.        | <input type="checkbox"/> Reinvest                  | <input type="checkbox"/> Pay by cheque | <input type="checkbox"/> *Credit into bank account |
| 4.        | <input type="checkbox"/> Reinvest                  | <input type="checkbox"/> Pay by cheque | <input type="checkbox"/> *Credit into bank account |
| 5.        | <input type="checkbox"/> Reinvest                  | <input type="checkbox"/> Pay by cheque | <input type="checkbox"/> *Credit into bank account |

\*Account Details for income distribution to be credited:

Change of Bank Details (Please provide latest Bank Details (Leave blank if there is no changes.))

|                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                             |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><u>For MYR Currency</u></p> <p>Bank Name : _____</p> <p>Account Holder Name : _____</p> <p>Account No. : _____</p> <p>Account Type : <input type="checkbox"/> Savings <input type="checkbox"/> Current</p> <p>Account Ownership : <input type="checkbox"/> Single <input type="checkbox"/> Joint</p> | <p><u>For Foreign Currency</u></p> <p>Bank Name : _____</p> <p>Account Holder Name : _____</p> <p>Account No. : _____</p> <p>Account Type : <input type="checkbox"/> Savings <input type="checkbox"/> Current</p> <p>Account Ownership : <input type="checkbox"/> Single <input type="checkbox"/> Joint</p> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

### LOAN FINANCING RISK DISCLOSURE STATEMENT

Investing in a unit trust fund with borrowed money is more risky than investing with your own savings. You should assess if loan financing is suitable for you in light of your objectives, attitude to risk and financing circumstances. You should be aware of the risk, which would include the following:-

- (i) The higher the margin of financing (that is, the amount of money you borrow for every Ringgit of your own money that you put in as deposit or down payment) the greater the loss or gain on your investment.
- (ii) You should assess whether you have the ability to service the repayments on the proposed loan. If your loan is a variable rate loan, and if interest rates rise, your total repayment amount will be increased.
- (iii) If unit prices fall beyond a certain level, you may be asked to provide additional acceptable collateral (where units are used as collateral) or pay additional amounts on top of your normal instalments. If you fail to comply within the prescribed time, your units may be sold towards the settlement of your loan.

- (iv) Returns on unit trusts are not guaranteed and may not be earned evenly over time. This means that there may be some years where returns are high and other years where losses are incurred instead. Whether you eventually realise a gain or incur loss may be affected by the timing of the sale of your units. The value of units may fall just when you want your money back even though the investment may have done well in the past.

This brief statement cannot disclose all the risks and other aspects of loan financing. You should therefore carefully study the terms and conditions before you decide to take the loan. If you have doubts in respect of any aspect of this Risk Disclosure Statement or the terms of the loan financing, you should consult the institution offering the loan.

I / We acknowledge that I / We have read and understood the contents of the investment Loan Financing Risk Disclosure Statement. I / We do declare and represent that as at the date hereof, I / We am / are not an undischarged bankrupt nor has any petition for bankruptcy been filed against me/us. With the completion of this form, it constitutes that I have read, understood and agreed to be bound by the notes, terms and conditions stated in this form. I also accept and acknowledge that RHB Asset Management Sdn Bhd has absolute discretion to reply on facsimile confirmation from me and undertake to indemnify and hold harmless RHB Asset Management Sdn Bhd, its employees and agents at all costs, expenses, loss of liabilities, claims and demands arising out of this confirmation.

## DECLARATIONS AND SIGNATURES

- I / We acknowledge that I / We have received, read and understood the relevant Master Prospectus(es)/ Prospectus for the Fund(s) to be invested in, the Terms and Conditions of this Form and I/We undertake to be bound by them for my / our initial and subsequent transactions with RHB Asset Management Sdn Bhd ("RHBAM").
- I/We undertake to be bound by the provisions of the documents constituting the Fund(s) subscribed to as if I was/We were a party thereto.
- I/We acknowledge that I/We are aware of the fees and charges that I/We will incur directly or indirectly when investing in the Fund(s).
- I/We hereby declare and acknowledge that I/We have sole legal and proprietary right over all monies accompanying this application.
- I/We hereby agree to indemnify RHBAM against all actions, suits, proceedings, claims, damages and losses which may be suffered by RHBAM as a result of any inaccuracy of the declarations herein.

## ALL APPLICANTS MUST SIGN THIS FORM

|                                                |                                                      |                             |
|------------------------------------------------|------------------------------------------------------|-----------------------------|
|                                                |                                                      |                             |
| Applicant / Authorised Signatory (ies)<br>Date | Joint Applicant / Authorised Signatory (ies)<br>Date | Company Stamp / Common Seal |



## **RHB** **Asset Management**

**RHB Asset Management Sdn Bhd** (174588-X)

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