

**ONEPRS SCHEME
KENANGA ONEPRS GROWTH FUND
KENANGA ONEPRS MODERATE FUND
KENANGA ONEPRS CONSERVATIVE FUND**

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors of Kenanga Investors Berhad 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, there are no false or misleading statements, or omission of other facts which would make any statement in the Product Highlights Sheet false or misleading.

STATEMENT OF DISCLAIMER

The Securities Commission Malaysia has approved the OnePRS Scheme and authorised Kenanga OnePRS Growth Fund, Kenanga OnePRS Moderate Fund and Kenanga OnePRS Conservative Fund, and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

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

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Kenanga Investors Berhad, the private retirement scheme provider responsible for the OnePRS Scheme and Kenanga OnePRS Growth Fund, Kenanga OnePRS Moderate Fund and Kenanga One PRS Conservative Fund, and takes no responsibility for the contents of this Product Highlights Sheet. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Product Highlights Sheet, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

ONE PRS SCHEME (“the SCHEME”)

This Product Highlights Sheet is an important document.

- **It is a summary of the salient information about the Scheme and Kenanga OnePRS Growth Fund, Kenanga OnePRS Moderate Fund and Kenanga OnePRS Conservative Fund.**
- **You must not contribute to the Scheme based on this Product Highlights Sheet alone.** Please read the Scheme’s disclosure document before deciding to make a contribution. If you do not have a copy, please contact us to ask for one.
- You should not contribute to the Scheme if you do not understand it or are not comfortable with the accompanying risks.

1. What is the OnePRS Scheme (“Scheme”)?

The Scheme is a voluntary private retirement scheme managed by the PRS Provider (i.e. Kenanga Investors Berhad). The Scheme provides a choice of three (3) Core Funds* and one (1) Non-Core Fund^ with different risk and return profiles to meet the needs of the members at different stages of their life.

**Core Funds refers to Kenanga OnePRS Growth Fund, Kenanga OnePRS Moderate Fund and Kenanga OnePRS Conservative Fund, which are collectively known as “Core Funds”.*

^Non-Core Fund refers to Kenanga OnePRS Shariah Equity Fund.

2. What are the benefits of contributing to the Scheme?

- Providing an easy platform for members to accumulate their retirement funds as well as to facilitate regular post retirement withdrawals from their OnePRS account with the PRS Provider.
- Encouraging the habit of regular contribution by members, helping them to save^ for their retirement.
- Providing members the flexibility of receiving their post retirement withdrawals either as a lump-sum payment or through regular monthly withdrawals.

^ The Funds are neither capital guaranteed funds nor capital protected funds.

KEY PRODUCT FEATURES

3. How does the Scheme works?

The Scheme is designed to provide choices to the members in building their retirement funds.

Members can choose to contribute to any fund according to their risk and return profile.

If a member does not select a fund, the PRS Provider will allocate the members’ contributions into the prescribed Core Fund (default option) that corresponds to the age of the members as specified below:

Name of the Core Funds	Asset Allocation	Age Group*
Kenanga OnePRS Conservative Fund	Minimum 80% of the Fund’s Net Asset Value (“NAV”) in fixed income instruments and money market instruments (with minimum 20% of the Fund’s NAV in money market instruments).	Members aged 50 years and above.
Kenanga OnePRS Moderate Fund	Maximum 60% of the Fund’s NAV in equities.	Members aged 40 years and above but have not reached 50 years.
Kenanga OnePRS Growth Fund	Maximum 70% of the Fund’s NAV in equities.	Members aged below 40 years.

*Note * - This age group may be subject to changes as may be determined by the relevant authorities from time to time.*

Notwithstanding the above, where a member under the default option makes the first contribution to the Scheme a month before the member attains the age of 40 or 50 years old as the case may be, the PRS Provider must allocate such contribution to the Kenanga OnePRS Moderate Fund or Kenanga OnePRS Conservative Fund as the case may be.

All contributions made by a member will be maintained in two separate sub-accounts by the PRS Provider as follows:

- (a) Sub-account A which is not available for pre-retirement withdrawal*; and
- (b) Sub-account B which would be available for pre-retirement withdrawal subject to payment of tax penalty of 8% (which is deducted by the PRS Provider) which is imposed by the Inland Revenue Board of Malaysia and also a Private Pension Administrator ("PPA") pre-retirement withdrawal fee.

*Please note that request for full withdrawals (from both sub-account A and sub-account B) can be done in the following circumstances:

- (a) the member reaching the retirement age;
- (b) following the death of the member; or
- (c) due to permanent departure of the member from Malaysia.

Other information:

Cooling-off right	<p>Members are given one (1) cooling-off right when they make a contribution to the Scheme for the 1st time and are given a cooling-off period. The cooling-off period is 6 business days from the date of receipt of their 1st application by the PRS Provider. This cooling-off right is only given to a first time member registered with PPA who is investing with any PRS provider.</p> <p>After a member has requested for a refund within the cooling-off period, the member will receive the total refund as per cooling-off right within 10 calendar days upon receiving PPA's authorization, subject to the clearance of the member's cheque by the bank. Please note that this cooling-off right is not applicable to the following type of members:</p> <ul style="list-style-type: none"> • Staff of the PRS Provider; or • A person registered with a body approved by the Securities Commission Malaysia ("SC") to deal in private retirement schemes.
Withdrawals	<p>(a) Withdrawal from the Scheme</p> <p>Request for withdrawal may be made in the following circumstances and as follows:</p> <ul style="list-style-type: none"> • After the day the member reaches the retirement age, withdrawals may be made in part or in full; • Following the death of a member, only full withdrawal may be made; • Prior to the member reaching retirement age, withdrawals from sub-account B may be made in part or in full; or • Permanent departure of a member from Malaysia, only full withdrawals may be made. <p>(b) Pre-retirement withdrawal from the Scheme</p> <ul style="list-style-type: none"> • Pre-retirement withdrawals from sub-account B can only be requested by a member after one (1) year has elapsed from the date of the first contribution to any fund within the Scheme. Subsequent pre-retirement withdrawals from sub-account B may be requested via an application to the PPA once every calendar year beginning with the calendar year immediately following the calendar year in which the first request for the pre-retirement withdrawals from sub-account B was made to one or more private retirement schemes (including the Scheme). Member cannot make pre-retirement withdrawals from sub-account B if the member has already made pre-retirement withdrawals from another private retirement scheme in the same year. • For pre-retirement withdrawals, the PRS Provider must obtain prior authorization from the PPA before issuing instructions to the Scheme Trustee (i.e. Maybank Trustees Berhad) to cancel units. Any redemption of units will be at a price that is the NAV per unit of the Fund as at the next valuation point after the PPA's authorization is received by the PRS Provider. • The PRS Provider will deduct 8% tax penalty on the withdrawal amount which is imposed by the Inland Revenue Board of Malaysia for pre-retirement withdrawal from sub-account B before making payment to members. The tax penalty would not apply for pre-retirement withdrawals due to death or permanent departure of a member from Malaysia.
Switching	<p>Available between the Funds within the Scheme. There are no restrictions on the number of times a member can switch.</p> <p>Switching from Kenanga OnePRS Shariah Equity Fund to a conventional fund is discouraged for Muslin members.</p>
Transfer	<p>A member may redeem units of any Fund under the Scheme and transfer the proceeds of such redemption to another private retirement scheme ("PRS") operated by another PRS provider prior to a member reaching the retirement age subject to the satisfaction of the following terms and conditions:</p>

- (a) the request for transfer can only be made after one year has elapsed from the date of the first contribution to the Scheme by the member;
- (b) a request for transfer to another PRS operated by another PRS provider may only be made once every calendar year; and
- (c) all the proceeds from the redemption of units of a Fund may only be transferred to one (1) other fund of the PRS operated by another PRS provider.

The transfer can be made in the following manner:

- (a) from one or more Funds of the PRS Provider to one or more funds of another PRS provider; or
- (b) be a consolidation of all units held in all private retirement schemes to one PRS. The consolidation is only possible if the member is also a member of all private retirement schemes for more than one year and provided that no transfer of units has been made by a member from a particular PRS provider in that calendar year.

The transfer will be from sub-account A to another sub-account A or / and from sub-account B to another sub-account B.

The PRS Provider shall pay the proceeds of such redemption to the other PRS provider by way of cheque or telegraphic transfer within 5 business days from the date the PRS Provider receives a completed transfer form from the PPA.

A member is not allowed to transfer any units held by the member to any other person.

4. What are the Core Funds under the Scheme?

Kenanga OnePRS Conservative Fund

Please refer to Section 6.1 of the Scheme's disclosure document for further details of the Fund.

Category	Core (Conservative)							
Investment Objective	<p>The Fund seeks income* whilst providing capital preservation**.</p> <p>Any material changes to the investment objective of the Fund would require members' approval.</p> <p>* Income distribution (if any) will be reinvested into the Fund.</p> <p>** The Fund is neither a capital guaranteed fund nor a capital protected fund. Therefore "capital preservation" does not mean that members' capital is guaranteed or protected.</p>							
Asset Allocation	<table border="1"> <tr> <td>Fixed income instruments and money market instruments:</td> <td>Minimum 80% of the Fund's NAV in fixed income instruments and money market instruments (with minimum 20% of the Fund's NAV in money market instruments).</td> </tr> <tr> <td>Equities:</td> <td>Maximum 20% of the Fund's NAV.</td> </tr> <tr> <td>Cash and cash equivalents:</td> <td>Up to 5% of the Fund's NAV</td> </tr> </table>	Fixed income instruments and money market instruments:	Minimum 80% of the Fund's NAV in fixed income instruments and money market instruments (with minimum 20% of the Fund's NAV in money market instruments).	Equities:	Maximum 20% of the Fund's NAV.	Cash and cash equivalents:	Up to 5% of the Fund's NAV	
Fixed income instruments and money market instruments:	Minimum 80% of the Fund's NAV in fixed income instruments and money market instruments (with minimum 20% of the Fund's NAV in money market instruments).							
Equities:	Maximum 20% of the Fund's NAV.							
Cash and cash equivalents:	Up to 5% of the Fund's NAV							
Investment Policy and Strategy	<p>The Fund seeks to achieve its objective by investing a minimum of 80% of the Fund's NAV in fixed income instruments and money market instruments, of which 20% of the Fund's NAV must be in money market instruments.</p> <p>The Fund may also invest in equities, which are limited to a maximum of 20% of the Fund's NAV.</p> <p>The fixed income instruments invested by the Fund will have a minimum rating of "investment grade" (i.e. BBB3) as rated by RAM Rating Services Berhad ("RAM") or equivalent rating by Malaysian Rating Corporation Berhad ("MARC").</p> <p>The fixed income instruments may consist of Malaysian government securities, Cagamas bonds, Bank Negara Malaysia certificates, Malaysian treasury bills, government investment certificate and negotiable certificates of deposits and private debt securities.</p> <p>The Fund will employ both top-down and bottom-up approach to evaluate its investments in</p>							

	<p>equities and fixed income instruments.</p> <p>In the top-down approach, the fund manager will evaluate the global growth and economic outlook in Malaysia.</p> <p>In the bottom-up strategy, the fund manager will rely on fundamental research where the financial health, industry prospects, management quality and past track records of the companies are considered.</p> <p>The trading of both the equities and fixed income instruments will be based on the market conditions and also the judgement of the fund manager and also guided by the internal policies of the PRS Provider and the investment committee of the PRS Provider.</p> <p>However, at the launch of the Fund, the Kenanga OnePRS Conservative Fund aims to meet its objective and asset allocation by investing up to 80% of the Fund's NAV in any one collective investment scheme(s) managed by the PRS Provider that is in line with the Fund's asset allocation. Such investment shall be for a period of five (5) years from the launch of the Fund or upon the Fund reaching RM200 million NAV (whichever is earlier).</p>
Performance Benchmark	<p>A composite of All Malaysian Government Securities ("MGS") Index (80%) and FTSE Bursa Malaysia 100 Index ("FBM 100") (20%). The composition of the benchmark is reflective of the equity exposure and fixed income instruments exposure of the Fund.</p> <p>Please note that the risk profile of the Fund is not the same as the risk profile of the performance benchmark.</p>
Members' Profile	<p>This Fund is suitable for members who</p> <ul style="list-style-type: none"> • Seek preservation** of the invested capital; and/or • Have low tolerance of investment risks. <p>For members under the default option who are 50 years old and above, their contributions will be allocated into this Fund.</p> <p>** The Fund is neither a capital guaranteed fund nor a capital protected fund. Therefore "capital preservation" does not mean that members' capital is guaranteed or protected.</p> <p><i>Note: Where a member under the default option makes the first contribution to the Scheme a month before the member attains the age of 50 years old, the member's contribution will be allocated into this Fund.</i></p>

Kenanga OnePRS Moderate Fund

Please refer to Section 6.2 of the Scheme's disclosure document for further details of the Fund.

Category	Core (Moderate)							
Investment Objective	<p>The Fund aims to achieve returns over the long-term through investments in equities and/or bonds.</p> <p>Any material changes to the investment objective of the Fund would require members' approval.</p>							
Asset Allocation	<table border="1" style="width: 100%;"> <tr> <td>Equities</td> <td>Maximum 60% of the Fund's NAV</td> </tr> <tr> <td>Fixed income instruments and / or money market instruments</td> <td>At least 40% of the Fund's NAV</td> </tr> <tr> <td>Cash and cash equivalents:</td> <td>Up to 5% of the Fund's NAV</td> </tr> </table>		Equities	Maximum 60% of the Fund's NAV	Fixed income instruments and / or money market instruments	At least 40% of the Fund's NAV	Cash and cash equivalents:	Up to 5% of the Fund's NAV
Equities	Maximum 60% of the Fund's NAV							
Fixed income instruments and / or money market instruments	At least 40% of the Fund's NAV							
Cash and cash equivalents:	Up to 5% of the Fund's NAV							
Investment Policy and Strategy	<p>The Fund seeks to achieve its objective by investing a maximum of 60% of the Fund's NAV in equities and at least 40% of the Fund's NAV in fixed income instruments and / or money market instruments. The Fund will not invest outside of Malaysia.</p>							

	<p>The fixed income instruments invested by the Fund will have a minimum rating of “investment grade” (i.e. BBB3) as rated by RAM or equivalent rating by MARC.</p> <p>The fixed income instruments may consist of Malaysian government securities, Cagamas bonds, Bank Negara Malaysia certificates, Malaysian treasury bills, government investment certificate and negotiable certificates of deposits and private debt securities.</p> <p>The equities portion will consist of a mixture of both growth and dividend stocks.</p> <p>The Fund will employ both top-down and bottom-up approach to evaluate its investments in equities and fixed income instruments.</p> <p>In the top-down approach, the fund manager will evaluate the global growth and economic outlook of Malaysia.</p> <p>In the bottom-up strategy, the fund manager will rely on fundamental research where the financial health, industry prospects, management quality and past track records of the companies are considered.</p> <p>The trading of both the equities and fixed income instruments will be based on the market conditions and also the judgement of the fund manager and also guided by the internal policies of the PRS Provider and the investment committee of the PRS Provider.</p> <p>However, at the launch of the Fund, the Kenanga OnePRS Moderate Fund aims to meet its objective and asset allocation by investing up to 95% of the Fund’s NAV in any one collective investment scheme(s) managed by the PRS Provider that is in line with the Fund’s asset allocation. Such investment shall be for a period of five (5) years from the launch of the Fund or upon the Fund reaching RM200 million NAV (whichever is earlier).</p>
Performance Benchmark	<p>A composite of All MGS Index (40%) and FBM 100 (60%). The composition of the benchmark is reflective of the equity exposure and fixed income instruments exposure of the Fund.</p> <p>Please note that the risk profile of the Fund is not the same as the risk profile of the performance benchmark.</p>
Members’ Profile	<p>This Fund is suitable for members who</p> <ul style="list-style-type: none"> • Seek capital appreciation; and/or • Have low to moderate risk tolerance and can withstand short-term volatility. <p>For members under the default option who have attained the age of forty (40) years but are not yet fifty (50) years old, their contributions will be allocated into this Fund.</p> <p><i>Note: Where a member under the default option makes the first contribution to the Scheme a month before the member attains the age of 40 or 50 years old as the case may be, the member’s contribution will be allocated into the Kenanga OnePRS Moderate Fund or Kenanga OnePRS Conservative Fund as the case may be.</i></p>

Kenanga OnePRS Growth Fund

Please refer to Section 6.3 of the Scheme’s disclosure document for further details of the Fund.

Category	Core (Growth)	
Investment Objective	<p>The Fund seeks to provide capital growth.</p> <p>Any material changes to the investment objective of the Fund would require members’ approval.</p>	
Asset Allocation	Equities	Maximum 70% of the Fund’s NAV

	Fixed income instruments and / or money market instruments	At least 30% of the Fund's NAV
	Cash and cash equivalents:	Up to 5% of the Fund's NAV
Investment Policy and Strategy	<p>The Fund seeks to achieve its objective by investing a maximum of 70% of the Fund's NAV in equities and at least 30% of the Fund's NAV in fixed income instruments and / or money market instruments. The Fund will not invest outside of Malaysia.</p> <p>The fixed income instruments invested by the Fund will have a minimum rating of "investment grade" (i.e. BBB3) as rated by RAM or equivalent rating by MARC.</p> <p>The fixed income instruments may consist of Malaysian government securities, Cagamas bonds, Bank Negara Malaysia certificates, Malaysian treasury bills, government investment certificate and negotiable certificates of deposits and private debt securities.</p> <p>The equities portion will consist of a mixture of both growth and dividend stocks.</p> <p>The Fund will employ both top-down and bottom-up approach to evaluate its investments in equities and fixed income instruments.</p> <p>In the top-down approach, the fund manager will evaluate the global growth and economic outlook of Malaysia.</p> <p>In the bottom-up strategy, the fund manager will rely on fundamental research where the financial health, industry prospects, management quality and past track records of the companies are considered.</p> <p>The trading of both the equities and fixed income instruments will be based on the market conditions and also the judgement of the fund manager and also guided by the internal policies of the PRS Provider and the investment committee of the PRS Provider.</p> <p>However, at the launch of the Fund, the Kenanga OnePRS Growth Fund aims to meet its objective and asset allocation by investing up to 70% of the Fund's NAV in any one collective investment scheme(s) managed by the PRS Provider that is in line with the Fund's asset allocation. Such investment shall be for a period of five (5) years from the launch of the Fund or upon the Fund reaching RM200 million NAV (whichever is earlier).</p>	
Performance Benchmark	<p>A composite of All MGS Index (30%) and FBM 100 (70%). The composition of the benchmark is reflective of the equity exposure and fixed income instruments exposure of the Fund.</p> <p>Please note that the risk profile of the Fund is not the same as the risk profile of the performance benchmark.</p>	
Members' Profile	<p>This Fund is suitable for members who</p> <ul style="list-style-type: none"> • Seek capital appreciation*; and/or • Have moderate risk tolerance and can withstand short-term volatility. <p>For members under the default option who are below the age of 40 years, their contributions will be allocated into this Fund.</p> <p><i>Note: Where a member under the default option makes the first contribution to the Scheme a month before the member attains the age of 40 years old, the member's contribution will be allocated into the Kenanga OnePRS Moderate Fund instead.</i></p>	

KEY RISKS

5. What are the risks

General Investment Risks

Capital and returns not guaranteed risk	The Funds are neither capital guaranteed funds nor capital protected funds. As such, the capital and returns of the Funds are not guaranteed as market price of investments owned by the Funds may go down or up and members may sustain a loss to the value of the units of the Funds.
Risks associated with default option	Where the member is in the default option, the member's investments will be automatically switched into the Core Fund that corresponds to the age of the members upon attaining the relevant age group. However, the NAV per unit (of the Core Fund in which the member is currently invested) at the point of switching may be lower than the NAV per unit when the member initially contributed into the Core Fund. Hence, the member may have to suffer losses upon switching out from the Core Fund in which the member is currently invested. However, the PRS Provider will notify the member 1 month before the member attains the minimum age of the next age group as specified in the Guidelines on Private Retirement Schemes issued by the SC("Guidelines"), that the member's current investments will be automatically switched into another Core Fund. As such, members can still have the option to stay on with the particular Core Fund before their contributions are switched.
Legal and regulatory risk	The investments of the Fund would be exposed to changes in the laws and regulations made by the government and regulatory bodies. There is a risk that the laws and guidelines relating to private retirement schemes may change and this may affect members' OnePRS account and/or their ability to access their units in the account. Furthermore, changes in the guidelines may also have an impact on the Fund. For example, the asset allocation of the Core Funds may be changed by the fund manager due to changes to the Guidelines in relation to the asset allocation of the Core Funds. Such changes may change the risk profile of the Fund.
Market Risk	The NAV of the Fund may go down or up due to factors affecting the local and global financial markets such as changes to the economic (e.g. interest rates, inflation and exchange rates), political and regulatory environments as well as external shocks such as war and natural disasters. All these may result in uncertainties and fluctuations in the price of the underlying securities of the Funds' investment portfolio.
Inflation Risk	This is the risk that the members' contribution to the Fund may not keep pace with inflation. When this happens, the member's purchasing power would be reduced even though the value of the member's OnePRS account in monetary terms has increased.
PRS Provider Risk	The Funds are managed by the investment management team of the PRS Provider. Any lack of expertise and experience of the investment management team may result in poor performance of the Funds.

Specific Risks related to the Fund

	Kenanga OnePRS Growth Fund	Kenanga OnePRS Moderate Fund	Kenanga OnePRS Conservative Fund
<p>Interest Rate Risk</p> <p>This refers to the effect of interest rate changes on the market value of a bond, which the Fund invests in. In the event of rising interest rates, prices of bonds may decline and vice versa. As such, a Fund that has more exposure to bonds in its portfolio will be affected more by the changes in interest rates as compared to other Funds with less exposure to bonds.</p> <p>Bonds with longer maturity and lower coupon rate are more sensitive to interest rate changes. This risk can be mitigated by managing the duration* of the bond portfolio via shorter or longer tenured bonds depending on the PRS Provider's view of the future interest rate trend, which is based on its continuous fundamental research and analysis.</p>	√	√	√

<p>* Duration is a measure of how sensitive is the price of a bond to a change in interest rates, expressed as a number of years.</p>			
<p>Liquidity risk</p> <p>Liquidity risk refers to the possibility that a security may be sold at an unfavourable price, as there may not be a buyer, or sufficient buyers, available for the security. This, in turn, will adversely affect the NAV of the Fund. This, in turn, will adversely affect the NAV of the Fund. The risk can be mitigated through the process of security selection and portfolio diversification.</p>	√	√	√
<p>Credit/ Default risk</p> <p>The Fund could lose money if the issuer or guarantor (if any) of a bond that the Fund invests in is unable or unwilling to make timely principal and/or interest payments. Bonds are subject to varying degrees of credit/default risk, which are often reflected in credit ratings. This risk can be mitigated by selecting bonds with a minimum rating of "investment grade" i.e. BBB3 by RAM or equivalent rating by MARC.</p>	√	√	√
<p>Stock-specific risk</p> <p>The price of each individual stock that the Fund invests in may decline for a number of reasons such as the management performance, financial position and reduced demand for the company's goods and services. This risk is mitigated through portfolio diversification by investing in various companies across different sectors in the management of the Fund.</p>	√	√	√
<p>Derivatives risk</p> <p>Derivatives such as warrants are subject to risks such as market risk and liquidity risk. Moreover, the use of derivatives results in a leveraged / geared portfolio which may cause the price movements of the Funds to be much more volatile as compared to Funds without derivatives. As such, investing into derivatives like warrants may result in higher volatility of the Fund's NAV.</p>	√	√	Not applicable
<p>Collective Investment Scheme risk</p> <p>The Funds may invest substantially into collective investment schemes managed by the PRS Provider at the launch of the Funds. As such, the Funds are subject to the risks faced by the respective collective investment schemes. For example, the performance of the Fund is dependent solely on the performance of the collective investment scheme(s). As such the Fund is exposed to the price fluctuations of the securities that the collective investment scheme(s) invest(s) in.</p> <p>Furthermore, in the situation where the collective investment scheme(s) has insufficient liquidity to meet large and frequent redemptions made by other unit holders of the collective investment scheme(s), the fund managers of the collective investment scheme(s) may be forced to sell large volumes of the collective investment scheme(s)'s portfolio at unfavourable prices to meet such requests.</p>	√	√	√

FEES AND CHARGES

6. What are the fees and charges involved?

There are fees and charges involved and you are advised to consider them before contributing to the Scheme.

What will I be charged by Kenanga Investors Berhad

	Kenanga OnePRS Growth Fund	Kenanga OnePRS Moderate Fund	Kenanga OnePRS Conservative Fund
Sales Charge (for initial and subsequent contribution)	Up to 1.50% of NAV per unit of the Fund.		
Redemption Charge	Nil.		
Switching Fee (between Funds in this Scheme)	Nil.		
Other Charges	There are no other charges (except charges levied by banks on remittance of money) payable directly by investors when purchasing or redeeming units of the Fund.		

What will I be charged by the Private Pension Administrator (PPA)?

	Kenanga OnePRS Growth Fund	Kenanga OnePRS Moderate Fund	Kenanga OnePRS Conservative Fund
PPA account opening fee	RM10		
PPA annual fee	RM8. Not payable for the year the account is opened and not payable for the year(s) where no contributions are made.		
PPA pre-retirement withdrawal fee	RM25 per transactions.		
PPA transfer fee (to another PRS Provider)	RM25 per transactions.		

What are the key ongoing charges to a Fund?

	Kenanga OnePRS Growth Fund	Kenanga OnePRS Moderate Fund	Kenanga OnePRS Conservative Fund
Management fee	Up to 1.55% per annum of the NAV of the Fund.		
Trustee fee	0.015% per annum of the Fund's NAV or a minimum fee of RM6,000 per annum per Fund.		
PPA Administration fee	0.04% per annum of the NAV of the Fund		

Example

Assuming the amount you have in your account for a particular fund is RM50,000, the fees that will be deducted on a daily basis are as follows:

Management fee : $(RM50,000 \times 1.50\%) / 365 = RM2.05$

Trustee fee : $(RM50,000 \times 0.04\%) / 365 = RM0.05$

PPA Administrative fee : $(RM50,000 \times 0.04\%) / 365 = RM0.$

You can also compare the fees and charges of other private retirement schemes by visiting the PPA's website, www.ppa.my.

All fees and charges payable to the PRS Provider and the Scheme Trustee are subject to goods and services tax as may be imposed by the government or other authorities from time to time.

7. How will I be notified of any increase in fees and charges?

Please note that the current fees and charges can be increased in accordance to our policy as stated in Section 7 of the disclosure document of OnePRS Scheme.

The annual management fee and annual scheme trustee fee may be increased. A supplementary or replacement disclosure document disclosing the annual management fee and annual scheme trustee fee will be issued should the fees be increased. A notice period of 90 days will be given to the members prior to the effective date of the new fees and charges, which is in accordance with the Guidelines as may be amended and/or updated from time to time.

8. What taxes apply?

- (i) Members who made contribution to the Funds are allowed to claim for a tax relief of up to RM3,000 per year.*
- (ii) For corporations who are contributing to the private retirement scheme for their employees, the corporations also enjoy tax deduction of up to 19% of the employee's (to which contribution has been made) remuneration.*
- (iii) Withdrawals prior to retirement from sub-account B will be subject to the 8% tax penalty.*
- (iv) After reaching the retirement age, death or permanent departure from Malaysia, withdrawals will not be subject to any tax.*

9. How can I keep track of my contribution?

- The NAV per unit will be published at www.KenangaInvestors.com.my.
- Monday's price will be available on Tuesday morning. As such, if you make a contribution on Monday, you will only know the number of units to be credited into your account on Tuesday.
- A consolidated statement of account from the PPA and the interim and annual reports of the Fund will also be sent to you.

Unit prices and distributions, if any, may go down as well as up.

10. How do I start contributing?

It is important to understand what you are contributing into. Ask for a copy of the Scheme's disclosure document. If in doubt, consult a professional adviser.

Need Advice?

You can seek assistance from the customer care personnel at Kenanga Investors Berhad's office. You can also call the toll –free hotline 1-300-88-1PRS (1777) or 03 – 2057 3688 for further advice.

Account opening

- If you have not invested into a private retirement scheme before, you will need to fill up a private pension account opening form, which can be provided by us or you can also download from the PPA website.
- Subsequent to that, you are also required to fill up an account opening form of Kenanga Investors Berhad, accompanied by a photocopy of your identity card or passport.
- The account opening form should be submitted to our offices.

Contribution

- Contribution can be made by completing the transaction form provided by us. The transaction form is obtainable at our head office or regional office as listed in Section 18 in the disclosure document of OnePRS Scheme.
- The completed transaction form can be handed directly to any of our offices and / or designated distributors.
- Payments must be made via cheques or bank drafts, payable to Kenanga Investors Berhad.

Minimum initial and subsequent contributions

Minimum initial contribution: RM1,000

Minimum subsequent contribution: RM100

11. How do I lodge a complaint?

1. For internal dispute resolution, you may contact:

Kenanga Investors Berhad

Suite 12.02, 12th Floor, Kenanga International, Jalan Sultan Ismail, 50250 Kuala Lumpur

- (a) General Line No : 1-800-88-3737
- (b) Facsimile No : 03-2713 5868
- (c) Customer Service Toll Free No : 1-800 88 1PRS (1777)
- (d) Website : www.kenangainvestors.com.my
- (e) Email : OnePRS@kenanga.com.my

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

- (a) via phone to : 03-2282 2280
- (b) via fax to : 03-2282 3855
- (c) via email to : info@sidrec.com.my
- (d) via letter to : Securities Industry Dispute Resolution Center (SIDREC)
Unit A-9-1, Level 9, Tower A
Menara UOA Bangsar
No. 5, Jalan Bangsar Utama 1
59000 Kuala Lumpur

3. You can direct your complaint to the SC even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Investor Affairs & Complaint Department:

- (a) via phone to Aduan Hotline at : 03-6204 8999
- (b) via fax to : 03-6204 8991
- (c) via email to : aduan@seccom.com.my
- (d) via online complaint form available at www.sc.com.my
- (e) via letter to : Investors Affairs and Complaints Department,
Securities Commission Malaysia
No.3, Persiaran Bukit Kiara
Bukit Kiara
50490 Kuala Lumpur