RHB Asset Management Head Office
Level 8, Tower 2 & 3, RHB Centre, Jalan Tun Razak,
50400 Kuala Lumpur, Malaysia.
Tel : 03-2330 8000

www.rhbgroup.com/myinvest

RHB Asset Management Sdn Bhd 198801007231 (174588-X)

ASSET MANAGEMENT
Prospectus



RHB Gold Equity Fund

(formerly known as RHB Gold and General Fund)

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)

This prospectus is dated 4 May 2026.

Constitution Date of the Fund:
15 February 2008

RHB

THIS IS A REPLACEMENT PROSPECTUS WHICH REPLACES AND SUPERSEDES THE PROSPECTUS DATED 15 MARCH 2023 AND SUPPLEMENTARY PROSPECTUS DATED 20 FEBRUARY 2024 IN RESPECT OF THE FUND.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS 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 25.

Responsibility Statement

This 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 prospectus false or misleading.

Statements of Disclaimer

The Securities Commission Malaysia has authorised the RHB Gold Equity Fund ("the Fund") and a copy of this prospectus has been registered with the Securities Commission Malaysia.

The authorisation of the Fund, and registration of this prospectus, should not be taken to indicate that the Securities Commission Malaysia recommends the Fund or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in this 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 Fund and takes no responsibility for the contents in this prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this 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 this prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this prospectus or the conduct of any other person in relation to the Fund.

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DEFINITIONS

In this prospectus, the following abbreviations or words shall have the following meanings unless otherwise stated:

AUD	Australian Dollar, the lawful currency of Australia.
AUD Class	The Class denominated in AUD.
Base Currency	The base currency of the Fund, i.e. USD.
Bursa Malaysia	The stock exchange managed or operated by Bursa Malaysia Securities Berhad.
Business Day	A day (other than a Saturday or a Sunday or a public holiday) on which Bursa Malaysia is open for trading and/or banks in Kuala Lumpur are open for business, and is a dealing day of the Target Fund as determined by the Management Company.
China A-Shares	Equity securities of Chinese companies listed and traded in RMB on Chinese stock exchanges such as Shenzhen or Shanghai Stock Exchanges.
Classes	Any number of classes of Unit(s) representing similar interests in the assets of the Fund although a class of Units may have different features from another class of Units and such classes of Units may be issued by the Fund from time to time; a "Class" means any one (1) class of Units.
CSSF	Commission de Surveillance du Secteur Financier (Luxembourg Financial Sector Supervisory Authority)
Deed	Deed dated 15 February 2008 as modified via its first supplemental deed dated 4 September 2013, second supplemental deed dated 16 February 2015, third supplemental deed dated 3 August 2015, fourth supplemental deed dated 27 June 2022, fifth supplemental deed dated 17 November 2025 and any other supplemental deeds as may be registered with the Securities Commission from time to time.
Deposits	Unless stated otherwise in this prospectus, deposits refer to any deposits with a financial institution which are not embedded or linked to financial derivatives and where applicable these are current accounts, short term money market deposits and short term deposits with financial institutions.
Eligible Market	An exchange, government securities market or an OTC 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.
Eligible State	Includes any member state of the EU, any member state of the OECD, and any other state which the board of directors of SISF deem appropriate.
EPF	Employees Provident Fund.
EPF-MIS	Employees Provident Fund - Members Investment Scheme.
EU	European Union.
EUR	Euro.
EUR Class	The Class denominated in EUR.
FIMM	Federation of Investment Managers Malaysia.

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.
Fund	RHB Gold Equity Fund.
GBP	British Pound Sterling, the lawful currency of the United Kingdom.
GBP Class	The Class denominated in GBP.
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.
Investment Manager	Schroder Investment Management Limited.
IUTA(s)	Institutional unit trust scheme adviser(s).
Latest Practicable Date	31 October 2025.
Law	The Luxembourg law on undertakings for collective investment dated 17 December 2010, as amended from time to time.
Manager	RHB Asset Management Sdn Bhd.
Management Company	Schroder Investment Management (Europe) S.A.
Multiclass Ratio or MCR	MCR is the apportionment of the Net Asset Value of each Class relative to the size of the whole Fund. The MCR is calculated by dividing the Net Asset Value of the respective Class by the Net Asset Value of the Fund before income and expenses for the day. The apportionment is expressed as a ratio and calculated as a percentage.
Net Asset Value	The net asset value of the Fund or a Class is determined by deducting the value of all the Fund's liabilities (or the liabilities relating to that Class) from the value of all the Fund's assets (or assets relating to that Class), at the valuation point.
Net Asset Value per Unit	The Net Asset Value attributed to a Class divided by the total number of Units in circulation for that Class at the valuation point.
OECD	Organisation for Economic Cooperation and Development.
OTC	Over-the-counter.
PRC	The People's Republic of China.
QFI	Qualified Foreign Investor.
QFII	Qualified Foreign Institutional Investor.
Regulated Market	A market within the meaning of Article 4(1)(21) of the Directive 2014/65/EC of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments or another regulated market, which operates regularly and is recognised and open to the public in an Eligible State.

Regulations	The Law as well as any present or future related Luxembourg laws or implementing regulations, circulars and CSSF's positions.
Redemption Price	The price (before deducting any redemption charge) payable by the Manager to a Unit Holder pursuant to the redemption of a Unit. The Redemption 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 redemption request is received by the Manager. A redemption charge, if any, will be computed separately based on the withdrawal amount/redemption amount, net of bank charges (if any).
RM	Ringgit Malaysia, the lawful currency of Malaysia.
RM Class	The Class denominated in RM.
RM-Hedged Class	The Class denominated in RM which seeks to reduce the effect of currency fluctuations between the currency of the Class and the Base Currency.
RMB	Renminbi Yuan, the lawful currency of the PRC.
RMB Class	The Class denominated in RMB.
RQFII	RMB Qualified Foreign Institutional Investor.
Schroders	The Management Company's ultimate holding company and its subsidiaries and affiliates worldwide.
Securities Commission	Securities Commission Malaysia.
Selling Price	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).
SGD	Singapore Dollar, the lawful currency of Singapore.
SGD Class	The Class denominated in SGD.
SISF	Schroder International Selection Fund.
Stock Connect	Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect.
Target Fund	Schroder International Selection Fund Global Gold.
Trustee	HSBC (Malaysia) Trustee Berhad.
UCI	An "undertaking for collective investment" within the meaning of Article 2(2) of the Law.
UCITS	An "undertaking for collective investment in transferable securities" within the meaning of points a) and b) of Article 1(2) of the UCITS Directive.
UCITS Directive	Directive 2009/65/EU of the European Parliament and of the Council of 13 July 2009, as amended, on the coordination of laws, regulations and administrative provisions relating to UCITS.
Unit(s)	Unit(s) of the Fund or a Class and includes fractions of a unit of the Fund or the relevant Class.

Unit Holder(s)	The person(s) for the time being registered under the provisions of the Deed as the holder of Units and person(s) jointly so registered.
US	The United States of America.
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 US.
USD	United States Dollar, the lawful currency of the US.
USD Class	The Class denominated in USD.

CORPORATE DIRECTORY

MANAGER
RHB Asset Management Sdn Bhd

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
Hotline: 1-800-88-3175
Tel: 03-2330 8000
E-mail: **rhbam@rhbgroup.com**
Website: **www.rhbgroup.com/myinvest**

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**

1. FUND INFORMATION

1.1 Basic Information

1.1.1 Name of the Fund

RHB Gold Equity Fund.

1.1.2 Fund Category

Feeder fund.

1.1.3 Fund Type

Growth.

1.1.4 Base Currency of the Fund

USD

1.1.5 General Information of Classes Available for Investment in the Fund

Class	Currency Denomination	Launch Date	Initial Offer Period	Initial Offer Price	Financial Year End
RM Class	RM	21 July 2009	The initial offer period for this Class has ended. The initial offer price is no longer applicable as the price of Units for this Class will be based on the Net Asset Value per Unit.		30 June.
USD Class	USD	4 May 2026	1 day (4 May 2026)	USD 1.0000 per Unit	
RM-Hedged Class	RM			RM 1.0000 per Unit	
SGD Class	SGD	To be determined	To be determined	SGD 1.0000 per Unit	
AUD Class	AUD			AUD 1.0000 per Unit	
EUR Class	EUR			EUR 1.0000 per Unit	
GBP Class	GBP			GBP 1.0000 per Unit	
RMB Class	RMB			RMB 1.0000 per Unit	

- If no application for Units is received by the Manager during the initial offer period of the respective Class, the Selling Price for an application for Units received on a Business Day immediately after the initial offer period of the respective Class shall be the initial offer price of the respective class.
- The assets of the Fund are pooled and invested as a single fund and are not segregated in respect of each Class.
- The Classes may differ in terms of currency denomination, rate of fees and charges and transaction details. Save for these differences, Unit Holders of each Class have the same rights and liabilities under the Deed.
- A separate Net Asset Value per Unit will be calculated for each Class. Any gains / losses or expenses from hedging each of the non-USD Class against the Base Currency will be borne by the respective Class.
- The Net Asset Value per Unit will be denominated in the currency of the respective Class and may differ between Classes as a consequence of the various features of each Class.
- Pursuant to the Deed, the Manager may from time to time launch new Class(es) with different and/or similar features such as fees, charges, currency and/or distribution policy, provided that the issuance of the new Class(es) shall not, in the opinion of the Manager and subject to prior consultation with the Trustee, prejudice the rights of the Unit Holder of the current available Classes.

1.1.6 Investor Profile

The Fund is suitable for investors:

(i) with a high risk profile; and
(ii) who are seeking capital growth through exposure in a portfolio of equity and equity related securities of companies in the gold industry.

1.2 Investment Objective, Strategy and Policies

1.2.1 Investment Objective

The Fund aims to achieve capital growth by investing in one (1) collective investment scheme.

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

1.2.2 Investment Strategy

The Fund will invest principally in the USD denominated share class of the Target Fund. The Target Fund invests at least two-thirds (2/3) of its assets in equity and equity related securities of companies worldwide involved in the gold industry.

The investments of the Fund will be rebalanced from time to time to meet the sale and redemption transactions. This is to enable proper and efficient management of the Fund.

The Manager may take temporary defensive positions that may be inconsistent with the Fund's investment strategy in response to adverse market, economic, political, or any other market conditions. In such circumstances, the Fund may hold up to 100% of its assets in liquid assets as a defensive strategy.

When appropriate for all Classes (except the USD Class), the Manager may participate in financial derivatives, which include but are not limited to forwards and swaps, for the purpose of hedging the currency risk exposure (if any) of the various currency Classes. The benefit of any upside of currency movement is limited when hedging the various currency Class exposures to foreign currency risk as the primary interest is to protect the value of the various currency Classes.

Notwithstanding anything contained herein,

- the Manager may, in consultation with the Trustee and with the approval of the Unit Holders, replace the Target Fund with another fund of a similar objective; or
- the Manager may terminate the Fund,

if, in the Manager's opinion, the Target Fund no longer meets the Fund's investment objective or the Manager is acting in the interests of the Unit Holders.

Currently, the Fund invests in the A (Accumulation) USD share class of the Target Fund. The Manager may, in consultation with the Trustee, change its entire investment into another class of the Target Fund (which must be denominated in the same currency), if the change is in the best interest of the Unit Holders. The Unit Holders will be notified prior to the change.

1.2.3 Asset Allocation

The Fund will invest at least 85% of its Net Asset Value in the USD denominated share class of the Target Fund.

The balance of the Fund's Net Asset Value shall be invested in money market instruments that are dealt in or under the rules of an Eligible Market, and whose residual maturity does not exceed twelve (12) months and short term Deposits, and in financial derivatives for hedging purposes.

1.2.4 Benchmark

FTSE Gold Mines UCITS capped index*

The Fund's benchmark is for performance comparison purpose only. Investors may refer to the Manager for this benchmark indicator. Investors should note that the risk profile of the Fund is different from the risk profile of the benchmark.

** The performance benchmark of the Fund has been replaced from 70% FTSE Gold Mines Index (RM) and 30% MSCI ACWI Metals & Mining Index to FTSE Gold Mines UCITS capped index with effect from the date of this prospectus pursuant to the change of target fund of the Fund.*

1.2.5 Distribution Policy

Consistent with the Fund's objective to achieve capital growth, distributions will therefore be of secondary importance. Distributions, if any, will be reinvested after deduction of taxation and expenses.

1.3 Permitted Investments and Restrictions

The Fund may invest in one (1) collective investment scheme, i.e. the Target Fund, financial derivatives, money market instruments and Deposits.

(a) The Fund must invest at least eighty-five (85) per cent of the Fund's Net Asset Value in units or shares of a single collective investment scheme, provided that the collective investment scheme complies with the relevant requirements as stipulated in the Guidelines, or any other limit as may be prescribed by the Securities Commission from time to time.

(b) The Fund may invest up to 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, in the following permitted investments:
   (i) money market instruments that are dealt in or under the rules of an Eligible Market, and whose residual maturity does not exceed twelve (12) months;
   (ii) placement in short-term Deposits; and
   (iii) derivatives for the sole purpose of hedging arrangement.

(c) The Fund must not invest in:
   (i) a fund-of-funds;
   (ii) a feeder fund; and
   (iii) any sub-fund of an umbrella scheme which is a fund-of-funds or a feeder fund.

(d) 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.

(e) The counterparty of an OTC financial derivative 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 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 derivative transactions entered into with the same counterparty.

(f) 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 the Guidelines, or any other limit as may be prescribed by the Securities Commission from time to time.

(g) 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.

(h) 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.

(i) During temporary defensive positions, the following investment restrictions and limits will apply:
- The value of the Fund's investments in money market instruments issued by any single issuer 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 ("single issuer limit").
- 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. The single financial institution limit 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 the Unit Holders; or
  (iii) moneys 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 interests of the Unit Holders.
- The aggregate value of the Fund's investments in, or exposure to, a single issuer through 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, or any other limit as may be prescribed by the Securities Commission from time to time ("single issuer aggregate limit").
- The value of the Fund's investments in money market instruments issued by any group of companies 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 ("group limit").
- The single issuer limit may be raised to 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, 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, or any other limit as may be prescribed by the Securities Commission from time to time, the single issuer aggregate limit may be raised, subject to the group limit 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.

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) redemption of Units or payment made out of 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 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.

1.4 Information on the Target Fund

1.4.1 About the Target Fund

The Target Fund was launched on 29 June 2016. The Target Fund is domiciled in Luxembourg and is one (1) of the sub-funds of SISF. SISF is an open-ended investment company organised as a "société anonyme" under the laws of the Grand Duchy of Luxembourg and qualifies as a Société d'Investissement à Capital Variable (SICAV). SISF operates separate sub-funds, each of which is represented by one (1) or more share classes. The sub-funds are distinguished by their specific investment policy or any other specific features. SISF constitutes a single legal entity, but the assets of each sub-fund shall be invested for the exclusive benefit of the shareholders of the corresponding sub-fund and the assets of a specific sub-fund are solely accountable for the liabilities, commitments and obligations of that sub-fund.

1.4.2 About the Management Company and the Investment Manager

The board of directors of SISF have appointed the Management Company to perform investment management, administration and marketing functions. The Management Company is licensed and regulated by the CSSF. The Management Company was incorporated as a "Société Anonyme" in Luxembourg on 23 August 1991 and has been authorised as a management company under chapter 15 of the Law and, as such, provides collective portfolio management services to UCIs.

The Management Company has delegated certain administration functions to J.P. Morgan SE, Luxembourg Branch, HSBC Continental Europe, Luxembourg and HSBC Bank Plc, and may delegate certain marketing functions to entities which form part of the Schroders group.

The Management Company has also delegated certain management functions to the Investment Manager. The Investment Manager may on a discretionary basis acquire and dispose of securities of the Target Fund, subject to and in accordance with instructions received from the Management Company and/or SISF from time to time, and in accordance with the Target Fund's investment objectives and restrictions. The Investment Manager is regulated by the Financial Conduct Authority of United Kingdom.

1.4.3 Investment Objective and Investment Policy of the Target Fund

The Target Fund aims to provide capital growth in excess of the FTSE Gold Mines UCITS capped index after fees have been deducted over a three (3) to five (5) year period by investing in equity and equity related securities of companies in the gold industry.

The Target Fund is actively managed and invests at least two-thirds (2/3) of its assets in equity and equity related securities of companies worldwide involved in the gold industry. It will also invest in gold and other precious metals through eligible assets and gold and other precious metals transferable securities[(1)].

The Target Fund may hold up to 40% of its assets in cash and money market investments. The Target Fund will not be exposed to any physical commodities directly, nor enter into any contracts relating to physical commodities.

The Target Fund may also invest up to one-third (1/3) of its assets directly or indirectly in other securities[(2)] (including other asset classes), countries, regions, industries or currencies, investment funds and warrants.

The Target Fund may use derivatives with the aim of reducing risk or managing the Target Fund more efficiently[(3)].

Notes:

(1) Eligible assets and gold and other precious metals transferable securities that the Target Fund uses include physically backed exchange traded commodities, such as gold, silver, platinum and palladium exchange traded commodities. However, these are capped at 10% in each metal according to UCITS diversification rules.

(2) Other securities primarily relate to tactical cash which is held in short dated US-T-bills in the Target Fund's custody.

(3) The Target Fund is long only, and therefore the use of derivatives is for the purpose of risk management and partial hedging. In this regard, the Target Fund can hold broad equity market protection strategies when the investment team of the Target Fund judge it appropriate to reduce the beta of the portfolio of the Target Fund. Given that listed precious metals equities form the vast majority of the Target Fund's holdings, instruments like listed equity index futures are one (1) such option. Equity index futures can be sold to partially hedge broad equity risk associated with the underlying precious metals equities held by the Target Fund. For example, if the Target Fund holds a 100% exposure to precious metals equities but the investment team of the Target Fund are concerned that global equity markets are underperforming, they may choose to hedge (for example 5% of the Target Fund's net asset value) broad equity market risk by selling S&P 500 index futures. The use of currency forwards to hedge non-USD currency to USD, is also permitted in order to actively reduce currency risk within the Target Fund when positions in certain countries are significantly overweight compared to the benchmark of the Target Fund.

1.4.4 Investment Restrictions of the Target Fund

The board of directors of SISF have adopted the following restrictions relating to the investment of SISF's assets and its activities. These restrictions and policies may be amended from time to time by the board of directors of SISF if and as they shall deem it to be in the best interests of SISF in which case the Target Fund's prospectus will be updated.

The investment restrictions imposed by Luxembourg law must be complied with by the Target Fund.

1. Investment in Transferable Securities and Liquid Assets

(A) The Target Fund will invest in:

(1) transferable securities and money market investments admitted to or dealt in on a Regulated Market; and/or;

(2) recently issued transferable securities and money market investments, provided that:
(I) the terms of issue include an undertaking that application will be made for admission to official listing on a stock exchange or on another Regulated Market which operates regularly, is recognised and open to the public and
(II) such admission is secured within one (1) year of the issue and/or

(3) units of UCITS and/or of other UCI, whether situated in an EU member state or not, provided that:
(I) such other UCIs have been authorised under laws which provide that they are subject to supervision considered by the CSSF to be equivalent to that laid down in EU law, and that cooperation between authorities is sufficiently ensured,
(II) the level of protection for shareholders of the Target Fund in such other UCIs is equivalent to that provided for shareholders of the Target Fund in a UCITS, and in particular that the rules on assets segregation, borrowing, lending, and uncovered sales of transferable securities and money market investments are equivalent to the requirements of the UCITS Directive,
(III) the business of such other UCIs is reported in half-yearly and annual reports to enable an assessment of the assets and liabilities, income and operations over the reporting period,
(IV) no more than 10% of the assets of the UCITS or of the other UCIs, whose acquisition is contemplated, can, according to their constitutional documents, in aggregate be invested in units of other UCITS or other UCIs; and/or

(4) deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than twelve (12) months, provided that the credit institution has its registered office in a country which is an EU member state or, if the registered office of the credit institution is situated in a non-EU member state, provided that it is subject to prudential rules considered by the CSSF as equivalent to those laid down in EU law; and/or

(5) derivatives, including equivalent cash-settled instruments, dealt on a Regulated Market, and/or derivatives dealt OTC, provided that:

(I) the underlying consists of securities covered by this section 1(A), financial indices, interest rates, foreign exchange rates or currencies, in which the Target Fund may invest according to its investment objective;

(II) the counterparties to OTC derivatives transactions are institutions subject to prudential supervision, and belonging to the categories approved by the CSSF;

(III) the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at SISF's initiative; and/or

(6) money market investments other than those dealt in on a Regulated Market, if the issue or the issuer of such instruments are themselves regulated for the purpose of protecting investors and savings, and provided that such instruments are:

(I) issued or guaranteed by a central, regional or local authority or by a central bank of an EU member state, the European Central Bank, the EU or the European Investment Bank, a non-EU member state or, in case of a Federal State, by one (1) of the members making up the federation, or by a public international body to which one (1) or more EU member states belong, or

(II) issued by an undertaking any securities of which are dealt in on Regulated Markets, or

(III) issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria defined in EU law, or

(IV) issued by other bodies belonging to categories approved by the CSSF provided that investments in such instruments are subject to investor protection equivalent to that laid down in the first, the second or the third indent and provided that the issuer is a company whose capital and reserves amount to at least EUR 10,000,000 and which presents and publishes its annual accounts in accordance with the Directive 2013/34/EU, is an entity which, within a group of companies which includes one (1) or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

In addition, SISF may invest a maximum of 10% of the Target Fund's net asset value in transferable securities or money market investments other than those referred to under (A)(1), (A)(2) and (A)(6) above.

(B) The Target Fund may hold ancillary liquid assets. Liquid assets used to back-up derivatives exposure are not considered as ancillary liquid assets. The Target Fund will not invest more than 20% of its net assets in cash and deposits at sight (such as cash held in current accounts) for ancillary liquidity purposes in normal market conditions. Under exceptional unfavourable market conditions (such as the September 11 attacks or the bankruptcy of Lehman Brothers in 2008) and on a temporary basis, this limit may be breached, if justified in the interest of the investors of the Target Fund (including the Fund).

(C) (1) The Target Fund may invest no more than 10% of its net asset value in transferable securities or money market investments issued by the same issuing body (and in the case of structured financial instruments embedding derivatives, both the issuer of the structured financial instruments and the issuer of the underlying securities). The Target Fund may not invest more than 20% of its net assets in deposits made with the same body. The risk exposure to a counterparty of the Target Fund in an OTC derivatives transaction may not exceed 10% of its net assets when the counterparty is a credit institution referred to in paragraph 1(A)(4) above or 5% of its net assets in other cases.

(2) Furthermore, where the Target Fund holds investments in transferable securities and money market investments of any issuing body which individually exceed 5% of the net asset value of the Target Fund, the total value of all such investments must not account for more than 40% of the net asset value of the Target Fund.

This limitation does not apply to deposits and OTC derivatives transactions made with financial institutions subject to prudential supervision.

Notwithstanding the individual limits laid down in paragraph (C)(1), the Target Fund may not combine:
- investments in transferable securities or money market investments issued by,
- deposits made with, and/or
- exposures arising from OTC derivatives transactions undertaken with

a single body in excess of 20% of its net assets.

(3) The limit of 10% laid down in paragraph (C)(1) above shall be 35% in respect of transferable securities or money market investments which are issued or guaranteed by an EU member state, its local authorities or by an Eligible State or by public international bodies of which one (1) or more EU member states are members.

(4) The limit of 10% laid down in paragraph (C)(1) above shall be 25% in respect of covered bonds as defined under article 3, point 1 of Directive (EU) 2019/2162 of the European Parliament and of the Council of 27 November 2019 on the issue of covered bonds and covered bond public supervision and amending Directives 2009/65/EC and 2014/59/EU, and for certain debt securities which are issued before 8 July 2022 by highly rated credit institutions having their registered office in an EU member state and which are subject by law to a special public supervision for the purpose of protecting the holders of such debt securities, provided that the amount resulting from the issue of such debt securities issued before 8 July 2022 are invested, pursuant to applicable provisions of the law, in assets which are sufficient to cover the liabilities arising from such debt securities during the whole period of validity thereof and which are assigned to the preferential repayment of capital and accrued interest in the case of a default by such issuer.

(5) If the Target Fund invests more than 5% of its assets in the debt securities referred to in the sub-paragraph above and issued by one (1) issuer, the total value of such investments may not exceed 80% of the value of the assets of the Target Fund.

(6) The transferable securities and money market investments referred to in paragraphs (C)(3) and (C)(4) are not included in the calculation of the limit of 40% referred to in paragraph (C)(2).

The limits set out in paragraphs (C)(1), (C)(2), (C)(3) and (C)(4) above may not be aggregated and, accordingly, the value of investments in transferable securities and money market investments issued by the same body, in deposits or derivatives made with this body, effected in accordance with paragraphs (C)(1), (C)(2), (C)(3) and (C)(4) may not, in any event, exceed a total of 35% of the Target Fund's net asset value.

Companies which are included in the same group for the purposes of consolidated accounts, as defined in accordance with Directive 2013/34/EU or in accordance with recognised international accounting rules, are regarded as a single body for the purpose of calculating the limits contained in this paragraph (C).

The Target Fund may cumulatively invest up to 20% of its net assets in transferable securities and money market investments within the same group.

(7) Where the Target Fund has invested in accordance with the principle of risk spreading in transferable securities or money market investments issued or guaranteed by an EU member state, by its local authorities or by an Eligible State or by public international bodies of which one (1) or more EU member states are members, the Target Fund may invest 100% of its net asset value in such securities provided that the Target Fund must hold securities from at least six (6) different issues and the value of securities from any one (1) issue must not account for more than 30% of the net asset value of the Target Fund.

(D) (1) The Target Fund may not normally acquire shares carrying voting rights which would enable the Target Fund to exercise significant influence over the management of the issuing body.

(2) The Target Fund may acquire no more than (a) 10% of the non-voting shares of any single issuing body, (b) 10% of the value of debt securities of any single issuing body, (c) 10% of the money market investments of the same issuing body. However, the limits laid down in (b) and (c) above may be disregarded at the time of acquisition if at that time the gross amount of the debt securities or of the money market investments or the net amount of securities in issue cannot be calculated.

The limits set out in paragraph (D)(1) and (2) above shall not apply to:

(1) transferable securities and money market investments issued or guaranteed by an EU member state or its local authorities;
(2) transferable securities and money market investments issued or guaranteed by any other Eligible State;
(3) transferable securities and money market investments issued by public international bodies of which one (1) or more EU member states are members; or
(4) shares held in the capital of a company incorporated in a non-EU member state which invests its assets mainly in the securities of issuing bodies having their registered office in that state where, under the legislation of that state, such holding represents the only way in which the Target Fund's assets may invest in the securities of the issuing bodies of that state, provided, however, that such company in its investment policy complies with the limits laid down in Articles 43, 46 and 48(1) and (2) of the Law.

(E) The Target Fund may not invest more than 10% of its net assets in units of UCITS or other UCIs. In addition, the following limits shall apply:

(1) The Target Fund may not invest more than 20% of its net assets in units of a single UCITS or other UCI. Investments made in units of UCIs other than UCITS may not, in aggregate, exceed 30% of the net assets of the Target Fund.

(2) When the Target Fund invests in the units of other UCITS and/or other UCIs linked to SISF by common management or control, or by a direct or indirect holding of more than 10% of the capital or the voting rights, or managed by a management company linked to the Investment Manager, no subscription or redemption fees may be charged to SISF on account of its investment in the units of such other UCITS and/or UCIs. In respect of the Target Fund's investments in UCITS and other UCIs linked to SISF as described in the preceding paragraph, there shall be no annual management fee charge charged to that portion of the assets of the Target Fund. SISF will indicate in its annual report the total annual management charges charged both to the Target Fund and to the UCITS and other UCIs in which the Target Fund has invested during the relevant period.

(3) The Target Fund may acquire no more than 25% of the units or shares of the same UCITS and/or other UCI. This limit may be disregarded at the time of acquisition if at that time the gross amount of the units or shares in issue cannot be calculated. In case of a UCITS or other UCI with multiple sub-funds, this restriction is applicable by reference to all units or shares issued by the UCITS/UCI concerned, all sub-funds combined.

(4) The underlying investments held by the UCITS or other UCIs in which the Target Fund invests do not have to be considered for the purpose of the investment restrictions set forth under section 1(C) above.

(F) The Target Fund may subscribe, acquire and/or hold securities to be issued or issued by one (1) or more funds (each, a "Subscribed Fund") without SISF being subject to the requirements of the law of 10 August 1915 on commercial companies, as amended, with

respect to the subscription, acquisition and/or the holding by a company of its own shares, under the condition however that:

(1) the Subscribed Fund(s) do(es) not, in turn, invest in the Target Fund invested in this (these) Subscribed Fund(s); and

(2) no more than 10% of the assets that the Subscribed Fund(s) whose acquisition is contemplated may be invested in units of other funds of SISF; and

(3) voting rights, if any, attaching to the shares of the Subscribed Fund(s) are suspended for as long as they are held by the Target Fund and without prejudice to the appropriate processing in the accounts and the periodic reports; and

(4) in any event, for as long as these securities are held by the Target Fund, their value will not be taken into consideration for the calculation of the net assets of SISF for the purposes of verifying the minimum threshold of the net assets imposed by the Law.

2. Investment in Other Securities

(A) The Target Fund will neither make investments in precious metals, commodities or certificates representing these. In addition, the Target Fund will not enter into derivatives on precious metals or commodities. This does not prevent the Target Fund from gaining exposure to precious metals or commodities by investing into financial instruments backed by precious metals or commodities, or financial instruments whose performance is linked to precious metals or commodities.

(B) The Target Fund will not purchase or sell real estate or any option, right or interest therein, provided the Target Fund may invest in securities secured by real estate or interests therein or issued by companies which invest in real estate or interests therein.

(C) The Target Fund may not carry out uncovered sales of transferable securities, money market investments or other financial instruments referred to in sections 1(A)(3), (5) and (6).

(D) SISF may not borrow for the account of the Target Fund, other than amounts which do not in aggregate exceed 10% of the net asset value of the Target Fund, and then only as a temporary measure. For the purpose of this restriction back to back loans are not considered to be borrowings.

(E) The Target Fund will not mortgage, pledge, hypothecate or otherwise encumber as security for indebtedness any securities held for the account of the Target Fund, except as may be necessary in connection with the borrowings mentioned in paragraph (D) above, and then such mortgaging, pledging, or hypothecating may not exceed 10% of the net asset value of the Target Fund. In connection with swap transactions, option and forward exchange or futures transactions the deposit of securities or other assets in a separate account shall not be considered a mortgage, pledge or hypothecation for this purpose.

(F) The Target Fund may acquire securities in which it is permitted to invest in pursuit of its investment objective and policy through underwriting or sub-underwriting.

(G) The Target Fund will comply with such further restrictions as may be required by the regulatory authorities in any country in which the shares of the Target Fund are marketed.

3. Derivatives

As specified in section 1(A)(5) above, the Target Fund may invest in financial derivative instruments.

The Target Fund may invest, as a part of its investment policy and within the limits laid down in section 1(C)(5), in financial derivatives instruments provided that the exposure to the underlying assets does not exceed in aggregate the investment limits laid down in sections 1(C)(1) to (7).

When the Target Fund invests in index-based derivatives compliant with the provisions of sections 1(C)(1) to (7), these investments do not have to be combined with the limits laid down in section 1(C). The frequency of the review and rebalancing of the composition of the underlying index of such derivatives varies per index and could be daily, weekly, monthly, quarterly or annually. The rebalancing frequency will have no impact in terms of costs in the context of the performance of the investment objective of the Target Fund.

When a transferable security or money market investment embeds a financial derivative instrument, the latter must be taken into account when complying with the requirements of these restrictions. Transferable securities or money market investments backed by other assets are not deemed to embed a derivative.

The Target Fund may use derivatives for efficient portfolio management and for hedging purposes within the limits of the Regulations. Under no circumstances shall the use of these instruments and techniques cause the Target Fund to diverge from its investment policy or objective. The risks against which the Target Fund could be hedged may be, for instance, market risk, foreign exchange risk, interest rates risk, credit risk, volatility or inflation risks.

The Target Fund may invest in financial derivative instruments that are traded OTC including, without limitation, total return swaps, contracts for difference or other financial derivative instruments with similar characteristics, in accordance with the conditions set out in the investment objective and policy of the Target Fund. Such OTC derivatives shall, to the extent capable of being held in custody, be safekept by the depositary.

A total return swap is an agreement in which one (1) party (total return payer) transfers the total economic performance of a reference obligation to the other party (total return receiver). Total economic performance includes income from interest and fees, gains or losses from market movements, and credit losses.

Total return swaps entered into by the Target Fund may be in the form of funded and/or unfunded swaps. An unfunded swap means a swap where no upfront payment is made by the total return receiver at inception. A funded swap means a swap where the total return receiver pays an upfront amount in return for the total return of the reference asset and can therefore be costlier due to the upfront payment requirement.

All revenue arising from total return swaps, net of direct and indirect operational costs and fees, will be returned to the Target Fund and are not subject to return sharing agreements. The costs attributed to total return swaps held are included in the spread.

The global exposure relating to derivatives will be calculated using a commitment approach. The commitment conversion methodology for standard derivatives is always the market value of the equivalent position in the underlying asset. This may be replaced by the notional value or the price of the futures contract where this is more conservative. For non-standard derivatives, where it is not possible to convert the derivative into the market value or notional value of the equivalent underlying asset, an alternative approach may be used provided that the total amount of the derivatives represents a negligible portion of the Target Fund's portfolio.

Agreements on OTC derivatives

The Target Fund may enter into agreements on OTC derivatives. The counterparties to any OTC derivatives transactions, such as total return swaps, contracts for difference, repurchase and reverse repurchase transactions or other derivatives, entered into by the Target Fund, are selected from a list of counterparties approved by the Management Company. The Management Company will aim to select the best available counterparties for any given markets in accordance with its group internal policy. The counterparties will be first class institutions which are either credit institutions or investment firms in each case with a registered office in an EU member state, a G10 country or another country whose prudential rules are considered equivalent by the CSSF for this

purpose and authorised under the Markets in Financial Instruments Directive 2014/65/EU or a similar set of rules and which are subject to prudential supervision. The Management Company monitors the ongoing creditworthiness of all counterparties and the list may be amended. The counterparties will have no discretion over the composition or management of the Target Fund's portfolio or over the underlying of the financial derivative instruments. The identity of the counterparties will be disclosed in the annual report of SISF.

Since the counterparties with which the Target Fund enter into total return swaps do not assume any discretion over the Target Fund's investments (including the reference assets, if any), no approval of the counterparties is required for any transactions relating to the investments of the Target Fund.

4. Use of Techniques and Instruments relating to Transferable Securities and Money Market Investments

Techniques and instruments (including, but not limited to, securities lending, repurchase agreements and reverse repurchase agreements) relating to transferable securities and money market investments may be used by the Target Fund for the purpose of efficient portfolio management and where this is in the best interest of the Target Fund and in line with its investment objective and investor profile. The Target Fund may for the purpose of generating additional capital or income or for reducing its costs or risks, enter as purchaser or seller into optional or non-optional repurchase or reverse repurchase transactions and engage in securities lending transactions.

However, the Target Fund will, for the time being, not engage in securities lending transactions, repurchase or reverse repurchase transactions. Should the Target Fund decide to use such techniques in the future, the prospectus of the Target Fund will be updated accordingly and will comply with the Regulations and in particular CSSF Circular 14/592 relating to European Securities and Markets Authority (ESMA) guidelines on Exchange Trades Funds and other UCITS issues and Regulation (EU) 2015/2365 of 25 November 2015 on transparency of securities financing transactions and of reuse.

Securities Lending

Should the Target Fund engage in securities lending, the Target Fund will only engage in securities lending transactions with first class institutions specialising in these types of transactions and which are subject to prudential supervision considered by the CSSF to be equivalent to that laid down in EU law.

The Target Fund must ensure that it is able at any time to recall any security that has been lent out or terminate any securities lending agreement into which it has entered.

In respect of securities loans, the Target Fund will ensure that its counterparty delivers and each day maintains collateral of at least the market value of the securities lent. Such collateral must be in the form of cash or securities. Such collateral shall comply with the requirements set out in section 5. "Management of Collateral" below.

Reverse Repurchase and Repurchase Agreements

Repurchase agreements consist of transactions governed by an agreement whereby a party sells securities or instruments to a counterparty, subject to a commitment to repurchase them, or substituted securities or instruments of the same description, from the counterparty at a specified price on a future date specified, or to be specified, by the transferor. Such transactions are commonly referred to as repurchase agreements for the party selling the securities or instruments, and reverse repurchase agreements for the counterparty buying them.

Should the Target Fund engage in reverse repurchase and repurchase agreements, the Target Fund will only enter into reverse repurchase and repurchase agreements with counterparties which are subject to prudential supervision rules considered by the CSSF as equivalent to that laid down in EU law.

If the Target Fund enters into a reverse repurchase agreement, the Target Fund shall ensure that it is able at any time to recall the full amount of cash or to terminate the reverse repurchase agreement.

If the Target Fund enters into a repurchase agreement, the Target Fund shall ensure that it is able at any time to recall any securities subject to the repurchase agreement or to terminate the repurchase agreement into which it has entered.

Fixed-term repurchase and reverse repurchase agreement that do not exceed seven (7) days shall be considered as arrangements on terms that allow the assets to be recalled at any time by the Target Fund.

The Target Fund shall ensure that the level of its exposure to repurchase and reverse repurchase agreements is such that it is able to comply at all times with its redemption obligations.

The collateral received shall comply with the requirements set out in section 5. "Management of Collateral" below.

All revenues arising from reverse repurchase and repurchase agreements, net of direct and indirect operational costs and fees, will be returned to the Target Fund. Information on direct and indirect operational costs and fees that may be incurred in this respect as well as the identity of the entities to which such costs and fees are paid, as well as relationship they may have with the depositary or the Management Company (if any), will be available in SISF's annual report.

5. Management of Collateral

The risk exposures to a counterparty arising from OTC derivatives transactions and efficient portfolio management techniques shall be combined when calculating the counterparty risk limits provided for in section 1(C) above.

Collateral received for the benefit of the Target Fund may be used to reduce its counterparty risk exposure if it complies with the conditions set out in applicable laws and regulations. Where the Target Fund enters into OTC derivatives transactions and efficient portfolio management techniques, all collateral used to reduce counterparty risk exposure shall comply with the following criteria at all times:

(A) Any collateral received other than cash shall be of high quality, highly liquid and traded on a Regulated Market or multilateral trading facility with transparent pricing in order that it can be sold quickly at a price that is close to pre-sale valuation. Collateral received shall also comply with the provisions in section 1(D) above.

(B) Collateral received shall be valued on at least a daily basis. Assets that exhibit high price volatility shall not be accepted as collateral unless suitably conservative haircuts are in place.

(C) Collateral received shall be of high quality.

(D) The collateral received shall be issued by an entity that is independent from the counterparty and is expected not to display a high correlation with the performance of the counterparty.

(E) Collateral shall be sufficiently diversified in terms of country, markets and issuers. The criterion of sufficient diversification with respect to issuer concentration is considered to be respected if the Target Fund receives from a counterparty of efficient portfolio management and OTC derivatives transactions a basket of collateral with a maximum exposure to a given issuer of 20% of its net asset value. When the Target Fund is exposed to different counterparties, the different baskets of collateral shall be aggregated to calculate the 20% limit of exposure to a single issuer. By way of derogation, the Target Fund may be fully collateralised in different transferable securities and money market investments issued or guaranteed by a member state of the EU, one (1) or more of its local authorities, Eligible State or a public international body to which one (1) or more of the

local member states of the EU belong. In that case the Target Fund must receive securities from at least six (6) different issues, but securities from any single issue shall not account for more than 30% of the net asset value of the Target Fund.

(F) Where there is a title transfer, the collateral received shall be held by the depositary or one (1) of its correspondents to which the depositary has delegated the custody of such collateral. For other types of collateral arrangement, the collateral can be held by a third party custodian which is subject to prudential supervision, and which is unrelated to the provider of the collateral.

(G) Collateral received shall be capable of being fully enforced by the Target Fund at any time without reference to or approval from the counterparty, and where applicable, collateral received should also comply with the control limits set out in this section.

(H) Subject to the above conditions, permitted forms of collateral include:

(1) cash and cash equivalents, including short-term bank certificates and money market investments;
(2) government bonds with any maturity issued by countries including but not limited to the United Kingdom, the US, France and Germany with no minimum rating.

Collateral will be valued, on a daily basis, using available market prices and taking into account appropriate haircuts which will be determined for each asset class based on the haircut policy adopted by the Management Company.

(I) Non-cash collateral received shall not be sold, re-invested or pledged.

(J) Cash collateral that is not received on behalf of currency hedged share class shall only be:

(1) placed on deposit with entities as prescribed in section 1(A)(6) above;
(2) invested in high-quality government bonds;
(3) used for the purpose of reverse repurchase transactions provided the transactions are with credit institutions subject to prudential supervision and the Target Fund is able to recall at any time the full amount of cash on accrued basis;
(4) invested in short-term money market funds,

Re-invested cash collateral shall be diversified in accordance with the diversification requirements applicable to non-cash collateral as set out above.

Collateral Policy

Collateral received by the Target Fund shall predominantly be limited to cash and government bonds.

Haircut Policy

The following haircuts for collateral in OTC transactions are applied by the Management Company (the Management Company reserves the right to vary this policy at any time in which case the Target Fund's prospectus will be updated accordingly):

Eligible Collateral	Remaining Maturity	Valuation Percentage
Cash	N/A	100%
Government Bonds	One (1) year or under	98%
	More than one (1) year up to and including (5) years	96% - 97%
	More than five (5) years up to and including ten (10) years	93% - 95%
	More than ten (10) years up to and including thirty (30) years	93%
	More than thirty (30) years up to and including forty (40) years	90%
	More than forty (40) years up to and including fifty (50) years	87%

6. Miscellaneous

(A) SISF may not make loans to other persons or act as a guarantor on behalf of third parties provided that for the purpose of this restriction the making of bank deposits and the acquisition of such securities referred to in paragraphs 1(A)(1) and (2), (3) and (4) or of ancillary liquid assets shall not be deemed to be the making of a loan and that SISF shall not be prevented from acquiring such securities above which are not fully paid. SISF need not comply with the investment limit percentages when exercising subscription rights attached to securities which form part of its assets. The Management Company, the Investment Manager, the distributors, depositary and any authorised agents or their associates may have dealings in the assets of SISF provided that any such transactions are effected on normal commercial terms negotiated at arm's length and provided that each such transaction complies with any of the following:

(1) a certified valuation of such transaction is provided by a person approved by the board of directors of SISF as independent and competent;
(2) the transaction has been executed on best terms, on and under the rules of an organised investment exchange; or
(3) where neither (1) or (2) is practical;
(4) where the board of directors of SISF are satisfied that the transaction has been executed on normal commercial terms negotiated at arm's length.

(B) The Target Fund is restricted in the percentage of the Target Fund that can be invested in securities traded on the security markets of the PRC. These limits may be amended from time to time by the Financial Supervisory Commission in Taiwan.

(C) More than 50% of the net asset value of the Target Fund shall be continuously invested in equity participations pursuant to German tax requirements.

7. Additional Restrictions Applicable to the Target Fund

(A) The Target Fund must not use leverage for investments.

(B) The Target Fund will, for the time being, not engage in securities lending transaction, repurchase or reverse repurchase transactions.

(C) The counterparty of OTC derivatives must be a financial institution that at trade inception, either be rated BBB/Baa2 or above or have been approved by the Schroders' Group Agency Credit Risk Committee, and the risk exposure to a counterparty must not exceed 10% of the Target Fund's net asset value.

(D) Where the Target Fund has invested in a collective investment scheme operated by the Management Company or its related corporation:
(1) all initial charges on the collective investment scheme is waived; and
(2) the management fee must only be charged once, either at the Target Fund or the collective investment scheme.

(E) While the Target Fund may from time to time invest in a collective investment scheme operated by the Management Company or its related corporation (the "Destination Fund"), as of the date of this prospectus, no Destination Fund has in turn invested into the Target Fund.

(F) For the purpose of borrowing:
(1) the Target Fund may borrow cash for the purpose of settlement issues and meeting large redemptions;
(2) the Target Fund's cash borrowing is only on a temporary basis;
(3) the aggregate borrowings of the Target Fund should not exceed 10% of the Target Fund's net asset value at the time the borrowing is incurred;
(4) the borrowing period should not exceed one (1) month; and
(5) the Target Fund only borrows from financial institutions.

(G) The Target Fund's investments in shares or securities equivalent to shares must not exceed 10% of the shares or securities equivalent to shares, as the case may be, issued by a single issuer.

1.4.5 Risk Management Process of the Target Fund

SISF will employ a risk management process which enables it with the Investment Manager to monitor and measure at any time the risk of the positions, the use of efficient portfolio management techniques, the management of collateral and their contribution to the overall risk profile of the Target Fund. SISF or the Investment Manager will employ, if applicable, a process for accurate and independent assessment of the value of any OTC derivatives.

Sustainability Risk Management

The investment decision making process for the Target Fund includes the consideration of sustainability risks alongside other factors. A sustainability risk is an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of an investment and the returns of the Target Fund. Sustainability risks could arise within a particular business or externally, impacting multiple business. Sustainability risks that could negatively affect the value of a particular investment might include the following:

- Environmental: extreme weather events such as flooding and high winds; pollution incidents; damage to biodiversity or marine habitats.
- Social: labour strikes; health and safety incidents such as injuries or fatalities; product safety issues.
- Governance: tax fraud; discrimination within a workforce; inappropriate remuneration practices; failure to protect personal data.
- Regulatory: new regulations, taxes or industry standards to protect or encourage sustainable businesses and practices may be introduced.

Different asset classes, investment strategies and investment universes may require different approaches to the integration of such risks in investment decision-making. The Investment Manager will typically analyse potential investments by assessing (alongside other relevant considerations), for example, the overall costs and benefits to society and the environment that an issuer may generate or how the market value of an issuer may be influenced by individual sustainability risks such as a rise in carbon tax. The Investment Manager will also typically consider the relevant issuer's relationships with its key stakeholders – customers, employees, suppliers and regulators - including an assessment of whether those relationships are managed in a sustainable manner and, therefore, whether there are any material risks to the market value of the issuer.

The impact of some sustainability risks may have a value or cost that can be estimated through research or the use of proprietary or external tools. In such cases, it will be possible to incorporate this into more traditional financial analysis. An example of this might be the direct implications of an increase in carbon taxes that are applicable to an issuer, which can be incorporated into a financial model as an increased cost and/or as reduced sales. In other cases, such risks may be more difficult to quantify, and so the Investment Manager may seek to incorporate their potential impact in other ways whether explicitly, for example by reducing the expected future value of an issuer or implicitly, for example by adjusting the weighting of an issuer's securities in the Target Fund's portfolio depending on how strongly it believes a sustainability risk may affect that issuer.

A range of proprietary tools may be used to perform these assessments, along with supplementary metrics from external data providers and the Investment Manager's own due diligence, as appropriate. This analysis informs the Investment Manager's view of the potential impact of sustainability risks on the Target Fund's overall investment portfolio and, alongside other risk considerations, the likely financial returns of the Target Fund.

The Management Company's risk function provides independent oversight of portfolio exposures from a sustainability perspective. The oversight includes ensuring there is an independent assessment of sustainability risks within investment portfolios and adequate transparency and reporting on sustainability risk exposures.

Liquidity Risk Management Framework

The Management Company has established, implemented and consistently applies a liquidity risk management framework which sets out the governance standards and requirements for the oversight of liquidity risk in relation to investment funds. The framework outlines the responsibilities for assessing, monitoring, and providing independent oversight of liquidity risks of the Target Fund. It also enables the Management Company to monitor the liquidity risks of the Target Fund and to ensure compliance with the internal liquidity parameters so that the Target Fund can normally meet its obligation from share redemptions at the request of shareholders of the Target Fund (including the Fund).

Qualitative and quantitative assessments of liquidity risks at a portfolio and security level are performed to ensure that investment portfolios are appropriately liquid and that the portfolio of the Target Fund is sufficiently liquid to honour the Target Fund's shareholders' redemption requests (including the Fund's). In addition, Target Fund's shareholder concentrations are regularly reviewed to assess their potential impact on anticipated financial obligations of the Target Fund.

The Management Company's assessment of liquidity risks of the Target Fund includes (but is not limited to) consideration of the investment strategy, the dealing frequency, the underlying assets' liquidity (and their valuation) and shareholder base.

The board of directors of SISF, or the Management Company, as appropriate, may also make use, among others, of the following to manage liquidity risk:

(A) The board of directors of SISF may declare that the redemption of part or all shares of the Target Fund in excess of 10% for which a redemption or switch has been requested will be deferred until the next dealing day of the Target Fund and will be valued at the net asset value per share of the Target Fund prevailing on that dealing day of the Target Fund.

(B) SISF may suspend the calculation of the net asset value per share of the Target Fund and the issue and redemption of the Target Fund, as well as the right to switch shares in the Target Fund into shares of a different share class of the Target Fund or into any share class of any other sub-funds under SISF.

1.4.6 Redeeming Shares of the Target Fund

Redemption proceeds are normally paid by bank transfer or electronic transfer, within three (3) business days of the Target Fund from the relevant dealing day of the Target Fund. Any non-dealing days of the Target Fund falling within the settlement period are excluded from the calculation of the settlement date. If, on the settlement date, banks are not open for business in the country of the currency of settlement, then settlement will be on the next business day of the Target Fund on which those banks are open. SISF, Management Company or the transfer agent are not responsible for any delays or charges incurred at any receiving bank or settlement system, nor are they responsible for delays in settlement which may occur due to the timeline for local processing of payments within some countries or by certain banks.

If, in exceptional circumstances and for whatever reason, redemption proceeds cannot be paid within three (3) business days of the Target Fund from the relevant dealing day of the Target Fund, for example when the liquidity of the Target Fund does not permit, then payment will be made as soon as reasonably practicable thereafter (not exceeding, however, thirty (30) calendar days) at the net asset value per share of the Target Fund calculated on the relevant dealing day of the Target Fund.

1.4.7 Suspensions or Deferrals of the Target Fund

If the aggregate value of switch or redemption instructions on any one (1) dealing day of the Target Fund is more than 10% of the total value of shares in issue of the Target Fund, the board of directors of SISF may declare that the redemption of part or all shares of the Target Fund in excess of 10% for which a redemption or switch has been requested will be deferred until the next dealing day of the Target Fund. Such deferred instructions will be valued at the net asset value per share of the Target Fund prevailing on that dealing day of the Target Fund. On such dealing day of the Target Fund, deferred requests will be dealt with in priority to later requests and in the order that requests were initially received by the transfer agent of the Target Fund.

SISF reserves the right to extend the period of payment of redemption proceeds to such period, not exceeding thirty (30) calendar days, as shall be necessary to repatriate proceeds of the sale of investments in the event of impediments due to exchange control regulations or similar constraints in the markets in which a substantial part of the assets of the Target Fund are invested or in exceptional circumstances where the liquidity of the Target Fund is not sufficient to meet the redemption requests.

SISF may suspend or defer the calculation of the net asset value per share of the Target Fund and the issue and redemption of the Target Fund, as well as the right to switch shares of the Target Fund into shares of a different share class of the Target Fund or any other sub-funds under SISF:

(1) during any period when any of the principal stock exchanges or any other Regulated Market on which any substantial portion of the Target Fund's investments for the time being are quoted, is closed, or during which dealings of the Target Fund are restricted or suspended; or

(2) during any period when the determination of the net asset value per share of and/or the redemptions in the underlying investment funds representing a material part of the assets of the Target Fund is suspended; or

(3) during the existence of any state of affairs which constitutes an emergency as a result of which disposal or valuation of investments of the Target Fund by SISF is impracticable; or

(4) during any breakdown in the means of communication normally employed in determining the price or value of any of the Target Fund's investments or the current prices or values on any market or stock exchange; or

(5) if for any reason the prices of any investment owned by the Target Fund cannot be reasonably, promptly or accurately determined; or

(6) during any period when the Target Fund is unable to repatriate funds for the purpose of making payments on the redemption of shares of the Target Fund or during which any transfer of funds involved in the realisation or acquisition of investments or payments due on redemption of shares of the Target Fund cannot in the opinion of the board of directors of SISF be effected at normal rates of exchange; or

(7) if SISF or the Target Fund is being or may be wound-up on or following the date on which notice is given of the meeting of shareholders of the Target Fund at which a resolution to wind up SISF or the Target Fund is proposed; or

(8) if the board of directors of SISF have determined that there has been a material change in the valuations of a substantial proportion of the investments of the Target Fund in the preparation or use of a valuation or the carrying out of a later or subsequent valuation; or

(9) during any other circumstance or circumstances where a failure to do so might result in the Target Fund or its shareholders (including the Fund) incurring any liability to taxation or suffering other pecuniary disadvantages or any other detriment, which the Target Fund or its shareholders (including the Fund) might so otherwise have suffered; or

(10) during any period where circumstances exist that would justify the suspension for the protection of shareholders of the Target Fund (including the Fund) in accordance with the law.

SISF may temporarily suspend the subscription, the redemption or the repurchase of the shares of the Target Fund, provided that any such suspension is justified for the protection of shareholders (including the Fund).

Note: Unit Holders should be aware that in the event of any deferred redemption payment by the Target Fund arising from a redemption request submitted by the Fund to the Target Fund, the payment of redemption proceed by the Fund to the Unit Holders who submitted their redemption request to the Fund will be deferred as well. Please refer to "How to Purchase and Redeem Units" in section 5.6(a) of this prospectus for details on when Unit Holders are expected to receive the payment of redemption proceeds in such circumstances.

1.4.8 Dilution of the Target Fund

The Target Fund is single priced and may suffer a reduction in value as a result of the transaction costs incurred in the purchase and sale of its underlying investments and the spread between the buying and selling prices of such investments caused by subscriptions, redemptions and/or switches in and out of the Target Fund. This is known as "dilution". In order to counter this and to protect Target Fund's shareholders' interests (including the Fund's), the Management Company will apply "swing pricing" as part of its daily valuation policy to the extent allowed by applicable law. This will mean that in certain circumstances the Management Company will make adjustments in the calculations of the net asset values per share of the Target Fund, to counter the impact of dealing and other costs to be incurred by the Target Fund in liquidating or purchasing investments on occasions when these are deemed to be significant. The calculation of such adjustments may take into account any provision for the impact of estimated market spreads (bid/offer spread of underlying securities), duties (for example transaction taxes) and charges (for example settlement costs or dealing commission) and other dealing costs related to the acquisition or disposal of investments.

In the usual course of business, the application of a dilution adjustment will be triggered mechanically and on a consistent basis.

Schroders' Group Pricing Committee provides recommendations to the Management Company on the appropriate level of dilution adjustment and level of threshold that should trigger the application of swing pricing in the Target Fund. The Management Company remains ultimately responsible for such pricing arrangements.

The need to make a dilution adjustment will depend upon the net value of subscriptions, switches and redemptions received by the Target Fund for each dealing day of the Target Fund. The Management Company therefore reserves the right to make a dilution adjustment where the Target Fund experiences a net cash movement which exceeds a certain threshold.

The Management Company may also make a discretionary dilution adjustment if, in its opinion, it is in the interest of shareholders of the Target Fund (including the Fund) to do so.

The dilution adjustment is applied to all subscriptions, redemptions and/or switches in and out of the Target Fund on any given dealing day of the Target Fund once the total level of such dealing in the Target Fund on that dealing day has exceeded the applicable threshold referred to above.

Where a dilution adjustment is made, it will increase the net asset value per share of the Target Fund when there are net inflows into the Target Fund and decrease the net asset value per share of the Target Fund when there are net outflows. The net asset value per share of each share class in the Target Fund will be calculated separately but any dilution adjustment will, in percentage terms, affect the net asset value per share of each share class of the Target Fund identically.

As dilution is related to the inflows and outflows of money from the Target Fund it is not possible to accurately predict whether dilution will occur at any future point in time. It is also not possible to accurately predict how frequently the Management Company will need to make such dilution adjustments.

Swing pricing may vary from fund to fund and in normal market conditions is not expected to exceed 2% of the unadjusted net asset value per share of the Target Fund on any dealing day of the Target Fund. However, under unusual or exceptional market conditions (such as significant market volatility, market disruption or significant economic contraction, a terrorist attack or war (or other hostilities), a pandemic or other health crisis, or a natural disaster), the Management Company may decide, on a temporary basis, to adjust the net asset value of the Target Fund by more than 2% when such a decision is justified as being in the best interests of the shareholders of the Target Fund (including the Fund). Any such decision to adjust the net asset value of the Target Fund by more than 2% will be published on the following webpage: www.schroders.com.

2. RISK FACTORS

2.1 General Risks of Investing in the Fund

(a) Redemption risk

The ability of the 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 cash on a temporary basis as permitted by the relevant laws. The Fund may borrow cash to meet the above requests. In the event there is insufficient liquid assets, the Manager may have to liquidate the Fund's investments at an unfavourable price, thus lowering the value of the Fund's investments and subsequently the value of the Unit Holders' investments.

(b) 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 are used as collateral to the loan or financing facility) the ability to provide additional collateral should the Unit prices 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 facility taken.

[Please see the Unit Trust Loan Financing Risk Disclosure Statement in the application form.]

(c) Risk of non-compliance

The risk arises should the Manager not follow the provisions set out in the Deed or the law that governs the Fund or its own internal procedures whether due to the Manager's oversight, or if the Manager acts fraudulently or dishonestly. Such non-compliance may result in the Fund being mismanaged and may affect the Unit Holders' investments.

(d) Returns are not guaranteed

There is no guarantee on the investment returns to Unit Holders.

(e) Risk of termination of the Fund

Although the Fund is open ended without a determined tenure, the Fund can be terminated by the Unit Holders or by the Securities Commission's revocation of its authorisation of the Fund. The Fund can also be terminated by the Manager if the Manager deems it to be uneconomical to continue managing the Fund and the termination of the Fund is in the best interest of the Unit Holders. In the unlikely event of termination, Unit Holders may not get back all of their original investment amount.

(f) Inflation risk

The purchasing power of the 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.

2.2 Specific Risks when Investing in the Fund

(a) Fund management risk

As the Fund invests at least 85% of its Net Asset Value in shares of the Target Fund, it is subject to the management risk of the Management Company and the Investment Manager. Poor management of the Target Fund by the Management Company and the Investment Manager will

jeopardise the investments of the Fund in the Target Fund and in turn, the Unit Holders' investments through the risk of reduced returns and in some cases loss of capital invested in the Fund.

(b) Liquidity risk

The Fund is exposed to liquidity risk as there is no secondary market for the Target Fund. Investments in shares of the Target Fund can only be liquidated with the Management Company or its appointed agents. The Fund mirrors the redemption frequency of the Target Fund.

(c) Currency risk

Fluctuation in the exchange rate between the Base Currency and the currencies in which the investments are denominated may affect the value of the Fund's investments and subsequently the value of Unit Holders' investments. The impact of the exchange rate movement between the Base Currency and the differing currency of the non-USD Classes may result in depreciation of the investor's holdings as expressed in the Base Currency. The Fund may participate in currency hedging instruments to mitigate the currency risk, whenever necessary.

(d) Country risk

The Fund's investments may be adversely affected by political instability as well as exchange controls, changes in taxation, foreign investment policies, restrictions on repatriation of investments and other restrictions and controls which may be imposed by the relevant authorities of the country in which the Target Fund domiciles in, i.e., Luxembourg. This in turn may cause the Fund's Net Asset Value to fall. To mitigate this risk, the Manager will monitor closely the adherence of investment regulatory requirements in such country.

(e) Financial derivatives risk

If the Fund participates in financial derivative for hedging purposes, it will be subject to risks associated with such financial derivative. As hedging activities are meant to protect the Fund from currency volatility, the benefit of any upside of currency movement is limited. The Fund's participation in financial derivative may require the deposit of initial margin and additional deposit of margin on short notice if the market moves against the financial derivative positions. If no provision is made for the required margin within the prescribed time, the Fund's financial derivative may be liquidated at a loss. Therefore, it is essential that such participation in financial derivative are monitored closely. If and when the Manager participates in financial derivatives, the Manager will monitor the financial derivatives' positions for the Fund. In addition, participation in financial derivatives is also subject to the possibility that the counterparty to the financial derivative may fail or default in its obligations under the financial derivative contract. Such failure or default by the counterparty whether in the payment of principal and/or interest or any gain from the financial derivative transaction may ultimately lead to a reduction in the value of the Fund.

When participating in such financial derivatives, 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 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.

(f) Credit and default risk

This refers to the creditworthiness of the issuer of money market instruments and/or the financial institution where liquid assets of the Fund are deposited and its expected ability to make interest payments and/or repay or pay the principal in a timely manner. Default happens when the issuer and/or the financial institution is not able to make interest 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.

(g) Interest rate risk

Generally, money market instruments' prices move in the opposite direction of interest rates; a rise in interest rates will generally cause a fall in money market instruments' prices and vice versa. Interest rate movements affect the returns of Deposits as well. Interest rates offered by the financial institutions will fluctuate according to the overnight rate policy determined by Bank Negara Malaysia and this has direct correlation with the Fund's investment in Deposits. In the event of rising interest rates, the Fund's future reinvestment in Deposits will benefit from the higher interest rate and in the event of falling interest rates, the Fund's future investment in Deposits will be reinvested at lower interest rates which in turn will reduce the Fund's potential returns.

(h) Suspension of redemption risk

The Manager may suspend Unit Holders' redemption requests if the Target Fund is suspended in the circumstances set out in "Suspensions or Deferrals of the Target Fund" under Section 1.4.7. In such circumstances, Unit Holders will not be able to redeem their Units from the Fund and will remain invested for a longer period of time than the original timeline, and the Unit Holders' investment will continue to be subject to the risks inherent to the Fund.

2.3 Specific Risks of the Target Fund

(a) General risk

Past performance is not a guide to future performance and shares of the Target Fund should be regarded as a medium to long-term investment. The value of investments and the income generated by them may go down as well as up and shareholders of the Target Fund (including the Fund) may not get back the amount originally invested. Where the Target Fund's currency varies from the Target Fund's investor's home currency, or where the Target Fund's currency varies from the currencies of the markets in which the Target Fund invests, there is the prospect of additional loss (or the prospect of additional gain) to the investor of the Target Fund (including the Fund) greater than the usual risks of investment.

(b) Investment objective risk

Investment objectives express an intended result but there is no guarantee that such a result will be achieved. Depending on market conditions and the macro economic environment, investment objectives may become more difficult or even impossible to achieve. There is no express or implied assurance as to the likelihood of achieving the investment objective for the Target Fund.

(c) Regulatory risk

SISF is domiciled in Luxembourg and investors of the Target Fund (including the Fund) should note that all the regulatory protections provided by their local regulatory authorities may not apply. Additionally the Target Fund will be registered in non-EU jurisdictions. As a result of such registrations the Target Fund may be subject, without any notice to the shareholders in the Target Fund (including the Fund), to more restrictive regulatory regimes. In such cases the Target Fund will abide by these more restrictive requirements. This may prevent the Target Fund from making the fullest possible use of the investment limits.

(d) Operational risk

SISF's operations (including investment management, distribution and collateral management) are carried out by several service providers. SISF and/or the Management Company follow a due diligence process in selecting service providers; nevertheless operational risk can occur and have a negative effect on SISF's operations, and it can manifest itself in various ways, including business interruption, poor performance, information systems malfunctions or failures, regulatory or contractual breaches, human error, negligent execution, employee misconduct, fraud or other criminal acts. In the event of a bankruptcy or insolvency of a service provider, investors of the Target Fund (including the Fund) could experience delays (for example, delays in the processing of subscriptions, conversions and redemption of shares of the Target Fund) or other disruptions.

(e) Business, legal and tax risks

In some jurisdictions the interpretation and implementation of laws and regulations and the enforcement of shareholders' rights under such laws and regulations may involve significant uncertainties. Furthermore, there may be differences between accounting and auditing standards, reporting practices and disclosure requirements and those generally accepted internationally. The Target Fund may be subject to withholding and other taxes. Tax law and regulations of any jurisdiction are frequently reviewed and may be changed at any time, in certain cases with retrospective effect. The interpretation and applicability of tax law and regulations by tax authorities in some jurisdictions are not consistent and transparent and may vary from jurisdiction to jurisdiction and/or region to region. Any change in taxation legislation could affect the value of the investments held by and the performance of the Target Fund.

(f) Risk factors relating to industry sectors / geographic areas

The Target Fund is subject to the risk factors and market factors which affect the particular industry or geographic area that it invests in, including legislative changes, changes in general economic conditions and increased competitive forces. This may result in a greater volatility of the net asset value of the shares of the Target Fund. Additional risks may include greater social and political uncertainty and instability; and natural disasters.

(g) Risk of suspension of share dealings

Investors of the Target Fund (including the Fund) are reminded that in certain circumstances their right to redeem or switch shares of the Target Fund may be suspended (see Section 1.4.7 "Suspensions or Deferrals of the Target Fund").

(h) Liquidity risk

Liquidity risk exists when particular investments are difficult to purchase or sell. The Target Fund's investment in illiquid securities may reduce the returns of the Target Fund because it may be unable to sell the illiquid securities at an advantageous time or price. Investments in foreign securities, derivatives or securities with substantial market and/or credit risk tend to have the greatest exposure to liquidity risk. Illiquid securities may be highly volatile and difficult to value.

(i) Inflation/deflation risk

Inflation is the risk that the Target Fund's assets or income from the Target Fund's investments may be worth less in the future as inflation decreases the value of money. As inflation increases, the real value of the Target Fund's portfolio could decline. Deflation risk is the risk that prices throughout the economy may decline over time. Deflation may have an adverse effect on the creditworthiness of issuers and may make issuer default more likely, which may result in a decline in the value of the Target Fund's portfolio.

(j) Derivatives risk

There is no guarantee that the performance of the derivatives will result in a positive effect for the Target Fund and its shareholders (including the Fund). The Target Fund may incur costs and fees in connection with total return swaps, contracts for difference or other derivatives with similar characteristics, upon entering into these instruments and/or any increase or decrease of their notional amount. The amount of these fees may be fixed or variable. Information on costs and fees incurred by the Target Fund in this respect, as well as the identity of the recipients and any affiliation they may have with the depositary, the Investment Manager or the Management Company, if applicable, may be available in the annual report of the Target Fund.

(k) Warrants risk

When the Target Fund invests in warrants, the price, performance and liquidity of such warrants are typically linked to the underlying stock. However, the price, performance and liquidity of such warrants will generally fluctuate more than the underlying securities because of the greater volatility of the warrants market. In addition to the market risk related to the volatility of warrants,

the Target Fund investing in synthetic warrants, where the issuer of the synthetic warrant is different to that of the underlying stock, is subject to the risk that the issuer of the synthetic warrant will not perform its obligations under the transactions which may result in the Target Fund, and ultimately its shareholders (including the Fund), suffering a loss.

(l) Futures, options and forward transactions risk

The Target Fund may use options, futures and forward contracts on currencies, securities, indices, volatility, inflation and interest rates for hedging.

Transactions in futures may carry a high degree of risk. The amount of the initial margin is small relative to the value of the futures contract so that transactions are "leveraged" or "geared". A relatively small market movement will have a proportionately larger impact which may work for or against the Target Fund. The placing of certain orders which are intended to limit losses to certain amounts may not be effective because market conditions may make it impossible to execute such orders.

Transactions in options may also carry a high degree of risk. Selling ("writing" or "granting") an option generally entails considerably greater risk than purchasing options. Although the premium received by the Target Fund is fixed, the Target Fund may sustain a loss well in excess of that amount. The Target Fund will also be exposed to the risk of the purchaser exercising the option and the Target Fund will be obliged either to settle the option in cash or to acquire or deliver the underlying investment. If the option is "covered" by the Target Fund holding a corresponding position in the underlying investment or a future on another option, the risk may be reduced.

Forward transactions and purchasing options, in particular those traded OTC and not cleared through a central counterparty, have an increased counterparty risk. If a counterparty defaults, the Target Fund may not get the expected payment or delivery of assets. This may result in the loss of the unrealised profit.

(m) Equity linked note risk

The return component of an equity linked note is based on the performance of a single security, a basket of securities or an equity index. Investment in these instruments may cause a capital loss if the value of the underlying security decreases. In extreme cases the entire capital may be lost. These risks are also found in investing in equity investments directly. The return payable for the note is determined at a specified time on a valuation date, irrespective of the fluctuations in the underlying stock price. There is no guarantee that a return or yield on an investment will be made. There is also the risk that a note issuer may default.

The Target Fund may use equity linked notes to gain access to certain markets, for example emerging and less developed markets, where direct investment is not possible. This approach may result in the following additional risks being incurred – lack of a secondary market in such instruments, illiquidity of the underlying securities, and difficulty selling these instruments at times when the underlying markets are closed.

(n) Total return swaps risk

The Target Fund may use total return swaps to, inter alia, replicate the exposure of an index or to swap the performance of one (1) or more instruments into a stream of fixed or variable rate cashflows. In such cases, the counterparty to the transaction will be a counterparty approved and monitored by the Management Company. At no time will a counterparty in a transaction have discretion over the composition or the management of the Target Fund's investment portfolio or over the underlying asset of the total return swap.

(o) General risk associated with OTC transactions

Instruments traded in OTC markets may trade in smaller volumes, and their prices may be more volatile than instruments principally traded on exchanges. Such instruments may be less liquid than more widely traded instruments. In addition, the prices of such instruments may include an undisclosed dealer mark-up which the Target Fund may pay as part of the purchase price.

In general, there is less government regulation and supervision of transactions in OTC markets than of transactions entered into on organised exchanges. OTC derivatives are executed directly with the counterparty rather than through a recognised exchange and clearing house. Counterparties to OTC derivatives are not afforded the same protections as may apply to those trading on recognised exchanges, such as the performance guarantee of a clearing house.

The principal risk when engaging in OTC derivatives (such as non-exchange traded options, forwards, swaps or contracts for difference) is the risk of default by a counterparty who has become insolvent or is otherwise unable or refuses to honour its obligations as required by the terms of the instrument. OTC derivatives may expose the Target Fund to the risk that the counterparty will not settle a transaction in accordance with its terms, or will delay the settlement of the transaction, because of a dispute over the terms of the contract (whether or not bona fide) or because of the insolvency, bankruptcy or other credit or liquidity problems of the counterparty. Counterparty risk is for OTC financial derivative instruments (other than certain foreign exchange and equity option transactions) generally mitigated by the transfer or pledge of collateral in favour of the Target Fund. The value of the collateral may fluctuate, however, and it may be difficult to sell, so there are no assurances that the value of collateral held will be sufficient to cover the amount owed to the Target Fund.

The Target Fund may enter into OTC derivatives cleared through a clearinghouse that serves as a central counterparty. Central clearing is designed to reduce counterparty risk and increase liquidity compared to bilaterally-cleared OTC derivatives, but it does not eliminate those risks completely. The central counterparty will require margin from the clearing broker which will in turn require margin from the Target Fund. There is a risk of loss by the Target Fund of its initial and variation margin deposits in the event of default of the clearing broker with which the Target Fund has an open position or if margin is not identified and correctly report to the Target Fund, in particular where margin is held in an omnibus account maintained by the clearing broker with the central counterparty. In the event that the clearing broker becomes insolvent, the Target Fund may not be able to transfer or "port" its positions to another clearing broker.

EU Regulation No 648/2012 on OTC derivatives, central counterparties and trade repositories (also known as the European Market Infrastructure Regulation, or "EMIR"), which came into force on 16 August 2012, introduces uniform requirements in respect of OTC derivatives transactions by requiring certain "eligible" OTC derivatives transactions to be submitted for clearing to regulated central clearing counterparties and by mandating the reporting of certain details of derivatives transactions to trade repositories. In addition, EMIR imposes requirements for appropriate procedures and arrangements to measure, monitor and mitigate operational and counterparty credit risk in respect of OTC derivatives contracts which are not subject to mandatory clearing. These requirements include the exchange of margin and, where initial margin is exchanged, its segregation by the parties, including by SISF.

Investments in OTC derivatives may be subject to the risk of differing valuations arising out of different permitted valuation methods. Although SISF has implemented appropriate valuation procedures to determine and verify the value of OTC derivatives, certain transactions are complex and valuation may only be provided by a limited number of market participants who may also be acting as the counterparty to the transactions. Inaccurate valuation can result in inaccurate recognition of gains or losses and counterparty exposure.

Unlike exchange-traded derivatives, which are standardised with respect to their terms and conditions, OTC derivatives are generally established through negotiation with the other party to the instrument. While this type of arrangement allows greater flexibility to tailor the instrument to the needs of the parties, OTC derivatives may involve greater legal risk than exchange-traded instruments, as there may be a risk of loss if the agreement is deemed not to be legally enforceable or not documented correctly. There also may be a legal or documentation risk that the parties may disagree as to the proper interpretation of the terms of the agreement. However, these risks are generally mitigated, to a certain extent, by the use of industry-standard agreements such as those published by the International Swaps and Derivatives Association (ISDA).

(p) Counterparty risk

SISF conducts transactions through or with brokers, clearing houses, market counterparties and

other agents. SISF will be subject to the risk of the inability of any such counterparty to perform its obligations, whether due to insolvency, bankruptcy or other causes.

The Target Fund may invest in instruments such as notes, bonds or warrants the performance of which is linked to a market or investment to which the Target Fund seeks to be exposed. Such instruments are issued by a range of counterparties and through its investment the Target Fund will be subject to the counterparty risk of the issuer, in addition to the investment exposure it seeks.

The Target Fund will only enter into OTC derivatives transactions, including swap agreements, with first class institutions which are subject to prudential supervision and specialising in these types of transactions. In principle, the counterparty risk for such derivatives transactions entered into with first class institutions should not exceed 10% of the Target Fund's net assets when the counterparty is a credit institution or 5% of its net assets in other cases. However, if a counterparty defaults, the actual losses may exceed these limitations.

(q) Specific risk relating to collateral management

Counterparty risk arising from investments in OTC financial derivative instruments (other than certain foreign exchange and equity option transactions) and securities lending transactions, repurchase agreements and buy-sell back transactions is generally mitigated by the transfer or pledge of collateral in favour of the Target Fund. However, transactions may not be fully collateralised. Fees and returns due to the Target Fund may not be collateralised. If a counterparty defaults, the Target Fund may need to sell non-cash collateral received at prevailing market prices. In such a case the Target Fund could realise a loss due, inter alia, to inaccurate pricing or monitoring of the collateral, adverse market movements, deterioration in the credit rating of issuers of the collateral or illiquidity of the market on which the collateral is traded. Difficulties in selling collateral may delay or restrict the ability of the Target Fund to meet redemption requests.

The Target Fund may also incur a loss in reinvesting cash collateral received, where permitted. Such a loss may arise due to a decline in the value of the investments made. A decline in the value of such investments would reduce the amount of collateral available to be returned by the Target Fund to the counterparty as required by the terms of the transaction. The Target Fund would be required to cover the difference in value between the collateral originally received and the amount available to be returned to the counterparty, thereby resulting in a loss to the Target Fund.

(r) OTC derivative clearing risk

The Target Fund's OTC derivatives transactions may be cleared prior to the date on which the mandatory clearing obligation takes effect under EMIR in order to take advantage of pricing and other potential benefits. OTC derivatives transactions may be cleared under the "agency" model or the "principal-to-principal" model. Under the principal-to-principal model there is usually one (1) transaction between the Target Fund and its clearing broker and another back-to-back transaction between the clearing broker and the central clearing counterparty ("CCP") whereas under the agency model there is one (1) transaction between the Target Fund and the CCP. It is expected that many of the Target Fund's OTC derivatives transactions which are cleared will be under the "principal-to-principal" model. However, the following risks are relevant to both models unless otherwise specified.

The CCP will require margin from the clearing broker which will in turn require margin from the Target Fund. The Target Fund's assets posted as margin will be held in an account maintained by the clearing broker with the CCP. Such account may contain assets of other clients of the clearing broker (an "omnibus account") and if so, in the event of a shortfall, the assets of the Target Fund transferred as margin may be used to cover losses relating to such other clients of the clearing broker upon a clearing broker or CCP default.

The margin provided to the clearing broker by the Target Fund may exceed the margin that the clearing broker is required to provide to the CCP, particularly where an omnibus account is used. The Target Fund will be exposed to the clearing broker in respect of any margin which has been posted to the clearing broker but not posted to and recorded in an account with the CCP. In the

event of the insolvency or failure of the clearing broker, the Target Fund's assets posted as margin may not be as well protected as if they had been recorded in an account with the CCP.

The Target Fund will be exposed to the risk that margin is not identified to the Target Fund while it is in transit from the Target Fund's account to the clearing broker's account and onwards from the clearing broker's account to the CCP. Such margin could, prior to its settlement, be used to offset the positions of another client of the clearing broker in the event of a clearing broker or CCP default.

A CCP's ability to identify assets attributable to a particular client in an omnibus account is reliant on the correct reporting of such client's positions and margin by the relevant clearing broker to that CCP. The Target Fund is therefore subject to the operational risk that the clearing broker does not correctly report such positions and margin to the CCP. In such event, margin transferred by the Target Fund in an omnibus account could be used to offset the positions of another client of the clearing broker in that omnibus account in the event of a clearing broker or CCP default.

In the event that the clearing broker becomes insolvent, the Target Fund may be able to transfer or "port" its positions to another clearing broker. Porting will not always be achievable. In particular, under the principal-to-principal model, where the Target Fund's positions are within an omnibus account, the ability of the Target Fund to port its positions is dependent on the timely agreement of all other parties whose positions are in that omnibus account and so porting may not be achieved. Where porting is not achieved, the Target Fund's positions may be liquidated and the value given to such positions by the CCP may be lower than the full value attributed to them by the Target Fund. Additionally, there may be a considerable delay in the return of any net sum due to the Target Fund while insolvency proceedings in respect of the clearing broker are ongoing.

If a CCP becomes insolvent, subject to administration or an equivalent proceeding or otherwise fails to perform, the Target Fund is unlikely to have a direct claim against the CCP and any claim will be made by the clearing broker. The rights of a clearing broker against the CCP will depend on the law of the country in which the CCP is established and other optional protections the CCP may offer, such as the use of a third party custodian to hold the Target Fund's margin. On the failure of a CCP, it is likely to be difficult or impossible for positions to be ported to another CCP and so transactions will likely be terminated. In such circumstances, it is likely that the clearing broker will only recover a percentage of the value of such transactions and consequently the amount the Target Fund will recover from the clearing broker will be similarly limited. The steps, timing, level of control and risks relating to that process will depend on the CCP, its rules and the relevant insolvency law. However, it is likely that there will be material delay and uncertainty around when and how much assets or cash, if any, the clearing broker will receive back from the CCP and consequently the amount the Target Fund will receive from the clearing broker.

(s) Custody risk

Assets of the Target Fund are safe kept by the depositary and investors of the Target Fund (including the Fund) are exposed to the risk of the depositary not being able to fully meet its obligation to restitute in a short time frame all of the assets of the Target Fund in the case of bankruptcy of the depositary. The assets of the Target Fund will be identified in the depositary's books as belonging to the Target Fund. Securities held by the depositary will be segregated from other assets of the depositary which mitigates but does not exclude the risk of non-restitution in case of bankruptcy. However, no such segregation applies to cash which increases the risk of non-restitution in case of bankruptcy. The depositary does not keep all the assets of the Target Fund itself but uses a network of sub-custodians which are not part of the same group of companies as the depositary. Investors of the Target Fund (including the Fund) are exposed to the risk of bankruptcy of the sub-custodians in the same manner as they are to the risk of bankruptcy of the depositary.

The Target Fund may invest in markets where custodial and/or settlement systems are not fully developed. The assets of the Target Fund that are traded in such markets and which have been entrusted to such sub-custodians may be exposed to risk in circumstances where the depositary will have no liability.

(t) Smaller and micro-cap companies risk

The Target Fund which invests in smaller or micro-cap companies may fluctuate in value more than other funds. Smaller companies and micro-cap companies may offer greater opportunities for capital appreciation than larger companies, but may also involve certain special risks. They are more likely than larger companies to have limited product lines, markets or financial resources, or to depend on a small, inexperienced management group. Securities of smaller or micro-cap companies may, especially during periods where markets are falling, become less liquid and experience short-term price volatility and wide spreads between dealing prices. They may also trade in the OTC market or on a regional exchange, or may otherwise have limited liquidity. Consequently, investments in smaller or micro-cap companies may be more vulnerable to adverse developments than those in larger companies and the Target Fund may have more difficulty establishing or closing out its securities positions in such companies at prevailing market prices. Also, there may be less publicly available information about smaller and micro-cap companies or less market interest in the securities, and it may take longer for the prices of the securities to reflect the full value of the issuers' earning potential or assets.

(u) Initial public offerings risk

The Target Fund may invest in initial public offerings, which frequently are smaller companies. Such securities have no trading history, and information about these companies may only be available for limited periods. The prices of securities involved in initial public offerings may be subject to greater price volatility than more established securities.

(v) Emerging and less developed markets securities risk

Investing in emerging markets and less developed markets securities poses risks different from, and/or greater than, risks of investing in the securities of developed countries. These risks include; smaller market-capitalisation of securities markets, which may suffer periods of relative illiquidity; significant price volatility; restrictions on foreign investment; and possible repatriation of investment income and capital. In addition, foreign investors may be required to register the proceeds of sales, and future economic or political crises could lead to price controls, forced mergers, expropriation or confiscatory taxation, seizure, nationalisation or the creation of government monopolies. Inflation and rapid fluctuations in inflation rates have had, and may continue to have, negative effects on the economies and securities markets of certain emerging and less developed countries.

Although many of the emerging and less developed market securities in which the Target Fund may invest are traded on securities exchanges, they may trade in limited volume and may encounter settlement systems that are less well organized than those of developed markets. Supervisory authorities may also be unable to apply standards that are comparable with those in developed markets. Thus there may be risks that settlement may be delayed and that cash or securities belonging to the Target Fund may be in jeopardy because of failures of or defects in the systems or because of defects in the administrative operations of counterparties. Such counterparties may lack the substance or financial resources of similar counterparties in a developed market. There may also be a danger that competing claims may arise in respect of securities held by or to be transferred to the Target Fund and compensation schemes may be non-existent or limited or inadequate to meet the Target Fund's claims in any of these events.

Additional risks of emerging market securities may include: greater social, economic and political uncertainty and instability; more substantial governmental involvement in the economy; less governmental supervision and regulation; unavailability of currency hedging techniques; companies that are newly organised and small; differences in auditing and financial reporting standards, which may result in unavailability of material information about issuers; and less developed legal systems. In addition taxation of interest and capital gains received by non-residents varies among emerging and less developed markets and, in some cases may be comparatively high. There may also be less well-defined tax laws and procedures and such laws may permit retroactive taxation so that the Target Fund could in the future become subject to local tax liabilities that had not been anticipated in conducting investment activities or valuing assets.

(w) Specific risks linked to securities lending and repurchase transactions

Securities lending and repurchase transactions involve certain risks. There is no assurance that the Target Fund will achieve the objective for which it entered into a transaction.

Repurchase transactions might expose the Target Fund to risks similar to those associated with optional or forward derivative financial instruments. Securities loans may, in the event of a counterparty default or an operational difficulty, be recovered late and only in part, which might restrict the Target Fund's ability to complete the sale of securities or to meet redemption requests.

The Target Fund's exposure to its counterparty will be mitigated by the fact that the counterparty will forfeit its collateral if it defaults on the transaction. If the collateral is in the form of securities, there is a risk that when it is sold it will realise insufficient cash to settle the counterparty's debt to the Target Fund or to purchase replacements for the securities that were lent to the counterparty. In the latter case, the Target Fund's tri-party lending agent will indemnify the Target Fund against a shortfall of cash available to purchase replacement securities but there is a risk that the indemnity might be insufficient or otherwise unreliable.

In the event that the Target Fund reinvests cash collateral in one (1) or more of the permitted types of investment that are described under section 1.4.4 Investment Restrictions of the Target Fund - Management of Collateral, there is a risk that the investment will earn less than the interest that is due to the counterparty in respect of that cash and that it will return less than the amount of cash that was invested. There is also a risk that the investment will become illiquid, which would restrict the Target Fund's ability to recover its securities on loan, which might restrict the Target Fund's ability to complete the sale of securities or to meet redemption requests.

(x) Potential conflicts of interest risk

The Investment Manager and Schroders may effect transactions, including techniques and instruments such as securities lending, repurchase agreements and reverse repurchase agreements, in which the Investment Manager or Schroders have, directly or indirectly, an interest which may involve a potential conflict with the Investment Manager's duty to the Target Fund. Neither the Investment Manager nor Schroders shall be liable to account to the Target Fund for any profit, commission or remuneration made or received from or by reason of such transactions or any connected transactions nor will the Investment Manager's fees, unless otherwise provided, be abated.

The Investment Manager will ensure that such transactions are effected on terms which are not less favourable to the Target Fund than if the potential conflict had not existed. Such potential conflicting interests or duties may arise because the Investment Manager or Schroders may have invested directly or indirectly in the Target Fund.

In carrying out its functions, the depositary shall act honestly, fairly, professionally, independently and solely in the interest of the Target Fund and the investors of the Target Fund. The depositary shall not carry out activities with regard to the Target Fund that may create conflicts of interest between the Target Fund, the investors in the Target Fund, the Management Company and the depositary unless the depositary has functionally and hierarchically separated the performance of its depositary tasks from its other potentially conflicting tasks, and the potential conflicts of interest are properly identified, managed, monitored and disclosed to investors of the Target Fund.

(y) Investment funds risk

The investments of the Target Fund in investment funds may result in an increase of total operating, administration, depositary and annual management charges/expenses. However the Investment Manager will seek to negotiate a reduction in annual management charges and any such reduction will be for the sole benefit of the Target Fund.

(z) Equity securities risk

Where the Target Fund invests in equity or equity-related investments, the values of equity

securities may decline due to general market conditions which are not specifically related to a particular company, such as real or perceived adverse economic conditions, changes in the general outlook for corporate earnings, changes in interest or currency rates or adverse investor sentiment generally. They may also decline due to factors which affect a particular industry or industries, such as labour shortages or increased production costs and competitive conditions within an industry. Equity securities generally have greater price volatility than fixed income securities.

(aa) Commodities risk

Investments which grant an exposure to commodities involve additional risks compared to those resulting from traditional investments. More specifically:

- political, military and natural events may influence the production and trading of commodities and, as a consequence, negatively influence financial instruments which grant exposure to commodities;
- terrorism and other criminal activities may have an influence on the availability of commodities and therefore also negatively impact financial instruments which grant exposure to commodities.

The performance of commodities, precious metals and commodity futures also depends on the general supply situation of the respective goods, the demand for them, the expected output, extraction and production as well as the expected demand, and can for this reason be especially volatile.

(bb) Tax efficiency for shareholders risk

Post-tax returns to shareholders of the Target Fund (including the Fund) are dependent on the local tax rules in the shareholders of the Target Fund's (including the Fund) place of tax residence. The Investment Manager will undertake all necessary reporting as required under local tax rules to enable shareholders of the Target Fund (including the Fund) to compute their tax liability in accordance with the rules.

(cc) Hedging risk

The Target Fund may (directly or indirectly) employ hedging by taking long and short positions in related instruments. Hedging against a decline in the value of a portfolio position does not eliminate fluctuations in the values of such portfolio positions or prevent losses if the values of such positions decline. Hedging transactions may limit the opportunity for gain if the value of the portfolio position should increase. In the event of an imperfect correlation between a position in a hedging instrument and the portfolio position that it is intended to protect, the desired protection may not be obtained, and the Target Fund may be exposed to risk of loss. In addition, it is not possible to hedge fully or perfectly against any risk, and hedging entails its own costs.

(dd) Risks relating to investments in the China market

Investors of the Target Fund (including the Fund) may also be subject to risks specific to the China market. Any significant change in mainland China's political, social or economic policies may have a negative impact on investments in the China market. The regulatory and legal framework for capital markets in mainland China may not be as well developed as those of developed countries. Chinese accounting standards and practices may deviate significantly from international accounting standards. The settlement and clearing systems of the Chinese securities markets may not be well tested and may be subject to increased risks of error or inefficiency. Investors of the Target Fund (including the Fund) should also be aware that changes in mainland China's taxation legislation could affect the amount of income which may be derived, and the amount of capital returned, from the investments in the Target Fund.

In particular, the taxation position of foreign investors holding Chinese shares has historically been uncertain. Transfers of A and B shares of PRC resident companies by foreign corporate shareholders are subject to a 10% capital gains withholding tax, although the tax has not been collected in the past, and uncertainties remain over the timing, any retrospective impact, and the calculation method. Subsequently, the PRC tax authorities announced in November 2014 that

gains on the transfer of shares and other equity investments in China by foreign investors would be subject to a 'temporary' exemption from capital gains withholding tax. There was no comment about the duration of this temporary exemption. No accruals are being made for gains realised post-17 November 2014 pending further developments. The situation is being kept under review for indications of any change in market practice or the release of further guidance from the PRC authorities, and accruals for PRC capital gains withholding tax may recommence without notice upon the release of such guidance if the board of directors of SISF and their advisors believe this is appropriate.

PRC corporate income tax, individual income tax and business tax will be temporarily exempted on gains derived by foreign investors (including the Target Fund) on trading of China A-Shares via the Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect. However, foreign investors are required to pay tax on dividends and/or bonus shares at the rate of 10% which will be withheld and paid to the relevant in-charge PRC tax authorities by the listed companies. For investors who are tax residents of a jurisdiction which has concluded a tax treaty with the PRC, such investors may apply for a refund of the PRC withholding income tax overpaid if the relevant tax treaty provides for a lower PRC withholding income tax on dividends for a lower dividend tax rate, such investors may apply to the tax authority for a refund of the differences.

(ee) China – risks regarding QFI status

Under current regulations in the PRC, foreign investors (such as the Target Fund) may invest in certain eligible onshore PRC investments, in general, only through entities that have obtained status as a QFI from the China Securities Regulatory Commission ("CSRC"), for example the Investment Manager. The QFI regime is governed by rules and regulations as promulgated by the mainland Chinese authorities, i.e., the CSRC, the State Administration of Foreign Exchange ("SAFE") and the People's Bank of China. Such rules and regulations may be amended from time to time.

Pursuant to the Provisions on the Administration of Funds of Foreign Institutional Investors for Domestic Securities and Futures Investment, the previous investment quota restrictions under the QFII regime and RQFII regime have been removed. Further, from 1 November 2020, the QFII and RQFII regimes have been merged, such that QFIIs and RQFIIs are now regulated as QFIs under a set of regulations which unifies the previously separate requirements governing QFIIs and RQFIIs. Foreign institutional investors that previously held a QFII and/or RQFII licence are regarded as QFIs and are not required to re-apply for QFI status.

The following risks are relevant to the QFI regime:

Risks regarding QFI status – Investors of the Target Fund (including the Fund) should note that QFI status could be suspended or revoked/terminated or otherwise invalidated, which may have an adverse effect on the Target Fund's performance as the Target Fund may be required to dispose of its securities holdings and /or may be prohibited from trading of relevant securities and repatriation of the Target Fund's monies. The Target Fund may suffer substantial losses.

Investors of the Target Fund (including the Fund) should note that there can be no assurance that the Investment Manager (as QFI holder) will continue to maintain its QFI status or that redemption requests can be processed in a timely manner due to adverse changes in relevant laws or regulations. Such restrictions may result in a rejection of subscription applications and a suspension of dealings of the Target Fund. In extreme circumstances, the Target Fund may incur significant losses due to limited investment capabilities, or may not be able to fully implement or pursue its investment objective or strategy, due to QFI investment restrictions, the illiquidity of the Chinese domestic securities market, and/or delay or disruption in the execution of trades or in the settlement of trades.

The Investment Manager, as a QFI holder, and the Target Fund, which uses the Investment Manager's status as a QFI, are not subject to quota restrictions under the QFI regimes. There is no assurance, however, that PRC rules and regulations will not change or that quota restrictions will not be imposed in the future. Any restrictions on quota may affect the Investment Manager's ability to effectively pursue the investment strategy of the Target Fund.

The rules and restrictions under QFI regulations, generally apply to the QFI as a whole and not simply to the investments made by the Target Fund. The CSRC, SAFE and People's Bank of China are vested with the power to impose regulatory sanctions if the QFI or the QFI custodian violates any provision of certain QFI regulations. Any such regulatory sanctions may adversely impact the Investment Manager's ability to effectively pursue the investment strategy of the Target Fund.

Risks regarding application of QFI rules - The QFI rules enable RMB and funds in foreign currency to be remitted into and repatriated out of the PRC. The QFI rules are relatively new in nature and their application may depend on the interpretation given by the relevant Chinese authorities. The Target Fund's ability to make the relevant investments or to fully implement or pursue its investment objective and strategy is subject to the applicable laws, rules and regulations (including restrictions on investments and repatriation of principal and profits) in the PRC, which are subject to change. Any changes to the relevant rules may have an adverse impact on investors' investment in the Target Fund. Such changes may have potential retrospective effect on the Target Fund and may adversely affect the Target Fund. The Target Fund may suffer substantial losses if the approval of the QFI status is being revoked/terminated or otherwise invalidated as the Target Fund may be prohibited from trading of relevant securities and repatriation of the Target Fund's monies, or if any of the key operators or parties (including China custodian/PRC brokers) is bankrupt/in default and/or is disqualified from performing its obligations (including execution or settlement of any transaction or transfer of any funds or securities).

Risks regarding repatriation and liquidity risks – Certain restrictions imposed by the Chinese government on QFIs may have an adverse effect on the Target Fund's liquidity and performance. The SAFE regulates and monitors the repatriation of funds out of the PRC by the QFI holders. Repatriations in RMB and/or funds in foreign currency conducted by QFI holders in respect of an open-ended fund (such as the Target Fund) are currently not subject to any lock-up periods, prior approval or other repatriation restrictions, although authenticity and compliance reviews will be conducted, and monthly reports on remittances and repatriations will be submitted to SAFE by the China custodian. There is no assurance, however, that PRC rules and regulations will not change or that lock-up periods or repatriation restrictions will not be imposed in the future. Any restrictions on repatriation of the invested capital and net profits may impact on the Target Fund's ability to meet redemption requests. Furthermore, as the China custodian's review on authenticity and compliance is conducted on each repatriation, the repatriation may be delayed or even rejected by the China custodian in case of non-compliance with the QFI regulations. In such case, it is expected that redemption proceeds will be paid to the redeeming shareholders of the Target Fund as soon as practicable after completion of the repatriation of funds concerned. It should be noted that the actual time required for the completion of the relevant repatriation will be beyond the Investment Manager's control.

Risk pertaining to cash deposited with China custodian – Investors of the Target Fund (including the Fund) should note that cash deposited in the cash accounts of the Target Fund with the China custodian will not be segregated but will be a debt owing from the China custodian to the Target Funds as a depositor. Such cash will be comingled with cash that belongs to other clients or creditors of the China custodian. In the event of bankruptcy or liquidation of the China custodian, the Target Funds will not have any proprietary rights to the cash deposited in such cash accounts, and the Target Fund will become an unsecured creditor, ranking pari passu with all other unsecured creditors, of the China custodian. The Target Fund may face difficulty and/or encounter delays in recovering such debt, or may not be able to recover it in full or at all, in which case the Target Fund will suffer. The Target Fund may lose the total amount deposited with the China custodian and suffer a loss.

PRC Brokerage Risk - The execution and settlement of transactions or the transfer of any funds or securities may be conducted by PRC brokers and/or the China custodian. There is a risk that the Target Fund may suffer losses from the default, bankruptcy or disqualification of the PRC brokers and/or the China custodian. In such event, the Target Fund may be adversely affected in the execution or settlement of any transaction or in the transfer of any funds or securities.

In selection of PRC brokers, the QFI holders will have regard to factors such as the competitiveness of commission rates, size of the relevant orders and execution standards. If the QFI holders consider appropriate, it is possible that a single PRC broker will be appointed and the Target Fund may not necessarily pay the lowest commission available in the market.

(ff) China – repatriation and liquidity risks

There are currently no restrictions on repatriation of proceeds out of China for the Target Fund invested in onshore securities. There is however no assurance that repatriation will not be subject to stricter rules and restrictions due to a change in the current regulations. This may impact the liquidity of the Target Fund and its ability to meet redemption requests upon demand.

(gg) Stock Connect risk

The Target Fund may invest in China A-Shares through the Stock Connect subject to any applicable regulatory limits. The Stock Connect is a securities trading and clearing linked programme developed by the Stock Exchange of Hong Kong, the Hong Kong Securities Clearing Company Limited ("HKSCC"), Shanghai Stock Exchange or Shenzhen Stock Exchange, and China Securities Depository and Clearing Corporation Limited ("ChinaClear") with an aim to achieve mutual stock market access between mainland China and Hong Kong. The Stock Connect allows foreign investors to trade certain Shanghai Stock Exchange or Shenzhen Stock Exchanges listed China A-Shares through their Hong Kong based brokers.

The Target Fund seeking to invest in the domestic securities markets of the PRC may use the Stock Connect, in addition to the QFI scheme and, thus, are subject to the following additional risks:

General Risk: The relevant regulations are untested and subject to change. There is no certainty as to how they will be applied which could adversely affect the Target Fund. The Stock Connect requires use of new information technology systems which may be subject to operational risk due to its cross-border nature. If the relevant systems fail to function properly, trading in Hong Kong and Shanghai/Shenzhen markets through Stock Connect could be disrupted.

Clearing and Settlement Risk: The HKSCC and ChinaClear have established the clearing links and each will become a participant of each other to facilitate clearing and settlement of cross-boundary trades. For cross-boundary trades initiated in a market, the clearing house of that market will on one (1) hand clear and settle with its own clearing participants, and on the other hand undertake to fulfil the clearing and settlement obligations of its clearing participants with the counterparty clearing house.

Legal/Beneficial Ownership: Where securities are held in custody on a cross-border basis, there are specific legal/beneficial ownership risks linked to compulsory requirements of the local Central Securities Depositaries, HKSCC and ChinaClear.

As in other emerging and less developed markets, the legislative framework is only beginning to develop the concept of legal/formal ownership and of beneficial ownership or interest in securities. In addition, HKSCC, as nominee holder, does not guarantee the title to Stock Connect securities held through it and is under no obligation to enforce title or other rights associated with ownership on behalf of beneficial owners. Consequently, the courts may consider that any nominee or custodian as registered holder of Stock Connect securities would have full ownership thereof, and that those Stock Connect securities would form part of the pool of assets of such entity available for distribution to creditors of such entities and/or that a beneficial owner may have no rights whatsoever in respect thereof. Consequently, the Target Fund and the depositary cannot ensure that the Target Fund ownership of these securities or title thereto is assured.

To the extent that HKSCC is deemed to be performing safekeeping functions with respect to assets held through it, it should be noted that the depositary and the Target Fund will have no legal relationship with HKSCC and no direct legal recourse against HKSCC in the event that the Target Fund suffers losses resulting from the performance or insolvency of HKSCC.

In the event ChinaClear defaults, HKSCC's liabilities under its market contracts with clearing participants will be limited to assisting clearing participants with claims. HKSCC will act in good faith to seek recovery of the outstanding stocks and monies from ChinaClear through available legal channels or the liquidation of ChinaClear. In this event, the Target Fund may not fully recover its losses or its Stock Connect securities and the process of recovery could also be delayed.

Operational Risk: The HKSCC provides clearing, settlement, nominee functions and other related services of the trades executed by Hong Kong market participants. PRC regulations which include certain restrictions on selling and buying will apply to all market participants. In the case of sale, pre-delivery of shares are required to the broker, increasing counterparty risk. Because of such requirements, the Target Fund may not be able to purchase and/or dispose of holdings of China A-Shares in a timely manner.

Quota Limitations: The Stock Connect is subject to quota limitations which may restrict the Target Fund's ability to invest in China A-Shares through the Stock Connect on a timely basis.

Investor Compensation: The Target Fund will not benefit from local investor compensation schemes. Stock Connect will only operate on days when both the PRC and Hong Kong markets are open for trading and when banks in both markets are open on the corresponding settlement days. There may be occasions when it is a normal trading day for the PRC market but the Target Fund cannot carry out any China A-Shares trading. The Target Fund may be subject to risks of price fluctuations in China A-Shares during the time when Stock Connect is not trading as a result.

Investment Risk: securities traded via Shenzhen-Hong Kong Stock Connect may be smaller companies which are subject to smaller companies risk as detailed above.

(hh) Taxes associated with investing in mainland China risk

Income and gains derived from trading China-A Shares

The Ministry of Finance of the PRC, the State of Administration of Taxation of the PRC and the CSRC jointly issued circulars in relation to the taxation rules on the Stock Connect under Circular Caishui 2014 No.81 ("Circular 81") and Circular Caishui 2016 No. 127 ("Circular 127") on 14 November 2014 and 1 December 2016 respectively. Under Circular 81 and Circular 127, corporate income tax, individual income tax and business tax will be temporarily exempted on gains derived by overseas investors on the trading of China A-Shares through the Stock Connect with effect from 17 November 2014 and 5 December 2016 respectively. However, overseas investors are required to pay withholding income tax (WIT) on dividends and/or bonus shares at the rate of 10% which will be withheld and paid to the relevant in-charge PRC tax authorities by the listed companies. Dividends from China A-Shares are not within the charging scope of Value-Added Tax (VAT).

VAT treatment of gains derived from trading securities in China

Gains realised from the trading of marketable securities in the PRC are generally subject to VAT at 6%; however, various circulars issued by the authorities provide for exemptions from VAT for non-PRC tax residents investing via QFI and/or the Stock Connect.

(ii) The benchmark regulation risk

The London Interbank Offered Rate and other indices which are deemed "benchmarks" have been the subject of international and other regulatory guidance as well as proposals for reform. Some of these reforms are already effective while others are still to be implemented. These reforms may cause such benchmarks to perform differently than in the past, or to disappear entirely, or have other consequences which cannot be predicted. Any such consequence could have a material adverse effect on any investments linked to a benchmark.

A key element of the reform of benchmarks within the EU is Regulation (EU) 2016/1011 of the European Parliament and of the Council on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds (the Benchmark Regulation).

The scope of the Benchmark Regulation is wide and, in addition to so-called "critical benchmark" indices such as the London Interbank Offered Rate, could also potentially apply to many other interest rate indices, as well as other indices (including "proprietary" indices or strategies) which are referenced in financial instruments (including investments) and/or other financial contracts entered into by the Target Fund, the Management Company or its delegates.

The Benchmark Regulation could have a material impact on any investment linked to a "benchmark" index, including in any of the following circumstances:

(A) an index which is a "benchmark" could not be used as such if its administrator does not obtain authorisation or is based in a non-EU jurisdiction which (subject to any applicable transitional provisions) does not have equivalent regulation (including potentially due to a 'no-deal' exit of the United Kingdom from the EU). In such event, depending on the particular "benchmark" and the applicable terms of the investments, the investment could be de-listed, adjusted, redeemed or otherwise impacted; and

(B) the methodology or other terms of the "benchmark" could be changed in order to comply with the terms of the Benchmark Regulation, and such changes could have the effect of reducing or increasing the rate or level or affecting the volatility of the published rate or level, and could lead to adjustments to the terms of the investments, including calculation agent determination of the rate or level in its discretion.

(jj) IBOR reform risk

The term "IBOR" refers generally to any reference rate or benchmark rate that is an "interbank offered rate" intended to reflect, measure or estimate the average cost to certain banks of borrowing or obtaining unsecured short-term funds in the interbank market in the relevant currency and maturity. IBORs have been used extensively as reference rates across the financial markets for many years. The Target Fund may invest in securities or derivatives whose value or payments are derived from an IBOR.

Pursuant to recommendations of the Financial Stability Board (FSB), financial institutions and other market participants have been working to promote the development of alternative reference rates (ARRs). ARRs are in response to concerns over the reliability and robustness of IBORs. In July 2017, the United Kingdom Financial Conduct Authority ("FCA") announced that the FCA would no longer use its influence or powers to persuade or compel contributing banks to make IBOR submissions after the end of 2021. Following this statement, other regulators across the globe have made announcements encouraging financial institutions and other market participants to transition from the use of IBORs to the use of new ARRs by the end of 2021. While there is currently no plan to discontinue EURIBOR, Schroders is in the process of assessing the potential alternatives and will notify investors of any decision in that respect in due course.

Regulatory and industry initiatives concerning IBORs may result in changes or modifications affecting investments referencing IBORs, including a need to determine or agree a substitute ARR, and/or a need to determine or agree a spread to be added to or subtracted from, or to make other adjustments to, such ARR to approximate an IBOR equivalent rate (as further described below), not all of which can be foreseen at the time the Target Fund enters into or acquires an IBOR-referencing investment.

If the composition or characteristics of an ARR differ in any material respect from those of an IBOR it may be necessary to convert the ARR into another IBOR-equivalent ARR before it is considered a suitable substitute for the relevant IBOR. Converting an ARR into one (1) or more IBOR-equivalent rates may be possible by adding, subtracting or otherwise incorporating one (1) or more interest rate or credit spreads, or by making other appropriate adjustments. Whether such adjustments are accurate or appropriate may depend on a variety of factors, including the impact of market conditions, liquidity, transaction volumes, the number and financial condition of contributing or reference banks and other considerations at the time of and leading up to such conversion. Even with spreads or other adjustments, IBOR-equivalent ARRs may be only an approximation of the relevant IBOR and may not result in a rate that is the economic equivalent of the specific IBORs used in the Target Fund's IBOR-referencing investments. This could have a material adverse effect on the Target Fund.

The conversion from an IBOR to an ARR may also require the parties to agree that a payment is made from one party to the other to account for the change in the characteristics of the underlying reference rate. This payment may be required to be made by the Target Fund.

Until the applicable industry working group and/or market participants have agreed a standard

methodology for the conversion from an IBOR to an IBOR-equivalent ARR it is difficult to determine whether and how such conversions will be made. For example, conversions and adjustments could be made by developers of ARRs or by compiling bodies, sponsors or administrators of ARRs, or by a method established by them. Conversions may instead be agreed bilaterally between the Target Fund and its counterparty or by the applicable calculation agent under such investments. This could lead to different results for similar IBOR-referencing investments which could have a material adverse effect on the performance of the Target Fund.

(kk) Sustainability risks

The Investment Manager takes sustainability risks into account in the management of the Target Fund. A sustainability risk is an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of an investment and the returns of the Target Fund. An example of an environmental risk is the increased likelihood of flooding due to climate change and the associated rise in sea levels. Flooding could affect a variety of issuers such as real estate companies and insurers, and could negatively impact the value of investments in those companies. An example of a social risk is the occurrence of improper working practices such as child labour. Companies that are found to have engaged in such practices, or that have engaged with suppliers that they know to have done so, may be in breach of applicable laws and/or may be perceived negatively by the market. An example of a governance risk is the need to ensure gender diversity. If a company's reporting shows a lack of diversity, or there is media coverage of discrimination within the business on the grounds of gender, this may negatively affect market sentiment with respect to the company and impact its share price. There is also the risk that new regulations, taxes or industry standards to protect or encourage sustainable businesses and practices may be introduced – such changes may negatively impact issuers that are poorly placed to adapt to new requirements.

The Target Fund may have limited exposure to some companies, industries or sectors as a result and may forego certain investment opportunities, or dispose of certain holdings, that do not align with its sustainability criteria. As investors of the Target Fund (including the Fund) may differ in their views of what constitutes sustainable investing, the Target Fund may invest in companies that do not reflect the beliefs and values of particular investors of the Target Fund (including the Fund); for example, with a view to engaging with that company to improve certain aspects of its environmental, social or governance practices.

The regulatory framework applying to sustainable products and sustainable investing is rapidly evolving. As such, the sustainable investing characteristics of the Target Fund and how they are described for investors of the Target Fund (including the Fund) may be subject to change over time in order to comply with new requirements or applicable regulatory guidance.

(ll) Risks linked to special purpose acquisition vehicles

The Target Fund may invest up to 5% of its net assets in special purpose acquisition vehicles. A special purpose acquisition vehicle is a publicly traded company that raises investment capital for the purpose of acquiring or merging with an existing company. Typically, the acquisition target is an existing private company that wants to trade publicly, which it accomplishes through an acquisition by, or combination with, a special purpose acquisition vehicle rather than by conducting a traditional initial public offering.

A special purpose acquisition vehicle does not have any operating history or ongoing business other than seeking to acquire an ongoing business. The identity of the acquisition target is typically not known at the time the special purpose acquisition vehicle seeks investors. A special purpose acquisition vehicle may raise additional funds for a range of purposes, including in order to fund the acquisition, provide post acquisition working capital, redeem the publicly traded shares as requested by its existing shareholders or some combination of these purposes. This additional fundraising may be in the form of a private placement of a class of equity securities or the issuance of debt. Where in the form of equity, the equity securities sold in this kind of fundraising are generally the same class of securities that trade on the exchange on which the shares of the special purpose acquisition vehicle are listed. Where in the form of debt, the debt could be secured by the assets of the special purpose acquisition vehicle, by the operating company existing after the acquisition, or it could be unsecured. The debt may also be investment

grade debt or below investment grade debt. Special purpose acquisitions may include different risks such as dilution, liquidity, conflicts of interests or the uncertainty as to the identification, evaluation and eligibility of the acquisition target.

In addition, an investment in a special purpose acquisition vehicle prior to an acquisition is subject to the risks that the proposed acquisition or merger may not obtain the requisite approval of the special purpose acquisition vehicle shareholders, may require governmental or other approvals that it fails to obtain or that an acquisition or merger, once effected, may prove unsuccessful and lose value. Investments in special purpose acquisition vehicles are also subject to the risks that apply to investing in any initial public offering, including the risks associated with companies that have little operating history as public companies, including unseasoned trading, a limited number of shares available for trading (i.e. "free float") and limitations to the availability of information about the issuer. In addition, like initial public offer issuers, the market for newly-public may be volatile, and share prices of newly-public companies have historically fluctuated significantly over short periods of time. Any equity investments made in the special purpose acquisition vehicle in connection with a proposed business combination will be diluted by the acquisition itself and any further fundraising post acquisition by the acquired operating business.

(mm) Global minimum tax risk

The OECD has been working to introduce a global minimum tax and many countries have agreed to introduce one (1). The global minimum tax is intended to ensure that very large businesses with companies based in two (2) or more countries (that is, multinational groups with consolidated revenues over EUR 750 million) are subject to a minimum effective tax rate of 15% on their income arising in every country in which they operate. This is generally achieved where a company's tax liability in a country works out at under 15% by the tax liability being 'topped-up' to 15% for the company in that country.

The OECD's global minimum tax rules are complex and local implementation varies. The local rules normally contain various exemptions and exclusions. While there is generally an exclusion for investment funds, it only applies where the investment fund is the entity which owns the multinational group. Consequently, where a large multinational group invests in the Target Fund there is a risk of the global minimum tax rules applying to it with the result that in certain circumstances a tax or other related liability may arise to the Target Fund or another person. If the Target Fund suffers (or otherwise directly or indirectly bears the cost of) any such global minimum tax liability, this would affect the net asset value of the Target Fund.

The EU has introduced its version of the global minimum tax rules in Council Directive (2022/2523). EU member states were required to implement this directive into national law by 31 December 2023 and Luxembourg implemented this via the law dated 22 December 2023, which applies to fiscal years starting on or after 31 December 2023. Other EU member states have also implemented the directive into their national laws.

Investors in the Target Fund (including the Fund) should be aware that the Management Company may require information from them to enable it to consider the Target Fund's position with regard to any relevant global minimum tax rules and, if necessary to engage with the Luxembourg tax authority and any other local tax authorities as necessary.

Investors of the Target Fund which are institutional investors should also be aware that they will be subject to the indemnity set out in the application form if any tax and/or other related liability arises in any jurisdiction under or in connection with global minimum tax rules to the Target Fund as a consequence of their investment (at any time) in the Target Fund.

The above is not an exhaustive list of the risks which investors should consider before investing in the Fund. An investment in the Fund may be exposed to other risks of an exceptional nature from time to time.

2.4 Risk Management Strategies

As part of the risk management strategies, the Manager will:

(i) 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 Target Fund; and
(ii) monitor the risk management strategies and techniques employed at the Target Fund level together with the Target Fund's adherence to its investment strategy.

Liquidity Risk Management

The Manager has also 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 to meet the Unit Holders' redemption request.
- 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 on a temporary basis (i.e. not more than one (1) month) from financial institutions as permitted under the Guidelines to meet the Unit Holders' redemption requests. Such borrowing shall not exceed ten (10) per cent of the Fund's Net Asset Value at the time the borrowing is incurred. The Fund shall not borrow in connection with its activities or lend any of its cash or investments unless permitted by the Guidelines and any practice notes issued by the Securities Commission from time to time or other relevant laws or regulations pertaining to unit trust funds; and
- The Manager will, in consultation with the Trustee and having considered the interests of the Unit Holders, suspend redemption requests from the Unit Holders when the Target Fund is suspended in the circumstances set out in "Suspension or Deferrals of the Target Fund" under Section 1.4.7. Any redemption requests from the Unit Holders will not be accepted during the suspension period and will only be dealt with on the first Business Day after the cessation of the suspension period. In any event, the suspension of redemption requests from the Unit Holders will only be implemented as a last resort after the Manager has exhausted all the above avenue in consultation with the Trustee and having considered the interests of the Unit Holders.

3. VALUATION OF ASSETS

The Fund must be valued at least once every Business Day. As the Fund may have exposure to certain foreign markets which have different time zones from that of Malaysia, the Fund performs its valuation for a relevant Business Day on the day following the relevant Business Day.

Accordingly, the valuation of the Fund for the relevant Business Day will be conducted by 5:00 p.m. (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, when the valuation of the Target Fund would have been obtained from the Management Company.

As such, the price of the Fund for a particular Business Day will not be published on the Manager's website on the next day but will instead be published the next following day (i.e. the price will be two (2) days old). This will be specifically indicated on the Manager's website.

Illustration

When markets are closed for trading on 5 November 2025 (Wednesday), the valuation date will be the next day on which the Manager is open for business, that is, 6 November 2025 (Thursday). Thus, the publication date for the prices as at 5 November 2025 (Wednesday) will be on 7 November 2025 (Friday) 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/myinvest** [please refer to Section 5.6 (g) (Availability of Information on Investment)].

In undertaking any of the Fund's investments, the Manager will ensure that all the assets of the Fund will be valued at fair value and at all times in compliance with the relevant laws (including approved accounting standards).

Accordingly, where applicable:

(i) Collective investment schemes which are quoted on an approved exchange shall be valued daily based on the last done market price. Unlisted collective investment schemes shall be valued by reference to the last published repurchase price per unit for that unlisted collective investment scheme.

(ii) Deposits will be valued each day by reference to the principal value of such investments and the interests accrued thereon for the relevant period.

(iii) Money market placement deposits and banker's acceptances which have a remaining term to maturity of not more than ninety (90) days at the time of acquisition will be measured on an ongoing basis at amortised cost. The risk of using amortised cost accounting is the mismatch between the fair value and book value of a 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, i.e. the principal value and interest accrued thereon for the relevant period, as the valuation for money market instrument in the event the variance is above 3%.

Money market instruments other than the aforesaid will be valued on a daily basis by reference to the fair value prices quoted by a bond pricing agency registered with the Securities Commission.

(iv) Financial derivatives positions will be "marked-to-market" at the close of each trading day.

(v) Foreign exchange translation of foreign investments into the Base Currency 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.

4. FEES, CHARGES AND EXPENSES

4.1 Charges

The charges directly incurred by an investor when purchasing or redeeming Units are as follows:

(a) Sales Charge[1]

The sales charge for the Fund is up to 5.50% of investment amount or any other rate at the Manager's sole discretion.

Please note that the Fund's investments in the Target Fund will be at the net asset value per share. The sales charge for investing in the Target Fund will be waived by the Management Company.

An investor can expect differing sales charge to be levied when buying Units from the various distribution channels and within each distribution channel, subject to the maximum sales charge stipulated above. 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 received from investors, the Manager pays no more than the entire sales charge as mentioned above as selling commission to its distributors for the Fund.

Illustration:

If an investor purchased 20,000 Units at the Selling Price of RM1.0000 for the RM Class from a distributor which levies a sales charge[1] of 5.50%, he would have paid a sum of RM21,100.00 for the RM Class which is made up of:-

		RM Class
Investment amount	=	RM20,000.00
Add: sales charge @ 5.50%	=	RM 1,100.00
Total amount paid by the investor	=	RM21,100.00

The investor will be allotted with Units calculated as follows:

$$\frac{\text{RM20,000.00}}{\text{RM1.0000*}} = \text{20,000.00 Units**}$$

* Unit price is rounded to the nearest four (4) decimal places.
** Units computed are rounded to the nearest two (2) decimal places.

Note: If the Fund is an EPF-MIS approved fund and you invest via EPF-MIS, you will be levied a sales charge of up to 3.00% of the investment amount or any other rate as may be determined by the EPF from time to time.

(b) Redemption Charge

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

Illustration:

Say, an investor redeems 20,380.87 Units at the Redemption Price of RM1.0312 (which is the Net Asset Value per Unit as at the next valuation point), he would receive proceeds of redemption of RM21,016.75 as follows:

		RM Class
Redemption amount (20,380.87 Units x RM1.0312)	=	RM21,016.75
Less: redemption charge	=	(Nil)
Net amount payable to the investor	=	RM21,016.75

(c) Other Charges

(i) Switching of Units

Available (except during the initial offer period of the respective Class). Units can only be switched between Classes denominated in the same currency or to other funds under the management of the Manager that are of the same currency units and that allow switching. The minimum amount for a switch is one hundred (100) Units or such other quantity as the Manager may from time to time decide.

	RM Class	USD Class	RM-Hedged Class	SGD Class	AUD Class	EUR Class	GBP Class	RMB Class
Switching Fee[1]	RM 25.00	USD 10.00	RM 25.00	SGD 10.00	AUD 10.00	EUR 10.00	GBP 10.00	RMB 50.00
	Per switch or the difference in sales charge between switching funds, where applicable.							

a. Where the sales charge of the fund to be switched into is equal or lower than the sales charge of the Fund, the switch will incur a switching fee[1] to the other fund.

b. Where the sales charge of the fund to be switched into imposes a higher sales charge, Unit Holders will pay the difference in sales charge[1].

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:

If a Unit Holder switches 5,000 Units at the Redemption Price of RM0.5779 and wishes to invest in another unit trust fund under the management of the Manager at the net asset value per unit of RM0.4801 (where both funds have the sales charge of 5.50%).

	RM Class
Proceeds from switch (5,000 Units x RM0.5779) (**RHB Gold Equity Fund**)	RM2,889.50
Less: switching fee RM25.00	RM (25.00)
Net proceeds from switch	RM2,864.50
Proceeds from **RHB Gold Equity Fund** invested in another unit trust fund under the management of the Manager:	RM2,864.50
	RM0.4801
	= 5,966.47 units*

* Units computed are rounded to the nearest two (2) decimal places.

(ii) Transfer of Units

	RM Class	**USD Class**	**RM-Hedged Class**	**SGD Class**	**AUD Class**	**EUR Class**	**GBP Class**	**RMB Class**
Transfer Fee[1] (per transfer)	RM 5.00	USD 5.00	RM 5.00	SGD 5.00	AUD 5.00	EUR 5.00	GBP 5.00	RMB 10.00

Please refer to section 5.6 (e) (How to Transfer Ownership of Units).

(iii) Any bank charges imposed by the relevant financial institutions will be borne by the Unit Holders.

Note: [1]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.

4.2 Fees and Expenses

The fees and expenses indirectly incurred by an investor when investing in the Fund are as follows:

(a) Management Fee[1]

The Manager is entitled to a management fee of up to one point eight per cent (1.80%) per annum of the Net Asset Value of the respective Class calculated on a daily basis before deducting the management fee and Trustee's fee for that particular day.

As the Fund invests in shares of the Target Fund, any management fee charged by the Target Fund in relation to the Fund's investments in the Target Fund will be payable from the above management fee. Accordingly, **THERE IS NO DOUBLE CHARGING OF MANAGEMENT FEE**. This means that Unit Holders will incur only one management fee and only at the Fund's level.

Illustration: Calculation of management fee

Assuming that the Net Asset Value of RM Class (before deducting the management fee and Trustee's fee) for a particular day is USD105,000,000.00 and the management fee is at the rate of one point eight per cent (1.80%) per annum, the calculation of the management fee of the RM Class on a Business Day is as follows:

$$\frac{\text{USD105,000,000.00 x 1.80\%}}{\text{365 days*}} = \text{USD 5,178.08 per day}$$

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

Investors may refer to the Manager's website, **www.rhbgroup.com/myinvest**, for the actual management fee of the Fund.

(b) Trustee's Fee[1]

The Trustee is entitled to a Trustee's fee of up to zero point zero eight per cent (0.08%) per annum of the Net Asset Value of the Fund, calculated on a daily basis, but subject to a minimum of RM18,000 per annum (excluding foreign custodian fees and charges) before deducting the management fee and Trustee's fee for that particular day.

Illustration: Calculation of Trustee's fee

Assuming that the Net Asset Value of the Fund (before deducting the management fee and Trustee's fee) for a particular day is USD105,000,000.00 and the Trustee's fee is at the rate of zero point zero eight per cent (0.08%) per annum, the calculation of the Trustee's fee of the Fund for that particular day is as follows:

$$\frac{\text{USD105,000,000.00 x 0.08\%}}{\text{365 days*}} = \text{USD 230.14 per day}$$

*In the event of a leap year, the Trustee's fee will be divided by 366 days.

Investors may refer to the Manager's website, **www.rhbgroup.com/myinvest**, for the actual Trustee's fee of the Fund.

(c) Other Indirect Fees

As the Fund will invest in shares of the Target Fund, there are also other fees indirectly incurred by the Fund that is the operating and administrative expenses which are incurred at the Target Fund level. As such, Unit Holders are indirectly bearing these fees which are charged at the Target Fund level.

Investors should note the above higher fees arising from the layered investment structure of the Fund.

(d) Other Expenses Directly Related to the Fund

In administering the Fund, there are expenses directly related to the Fund. These expenses include the cost of the auditors' fees and other relevant professional fees, foreign custodial charges, cost of distribution of semi-annual and annual reports, distribution of cheques (where applicable) and other notices to Unit Holders, tax certificates, reinvestment statements, commissions or fees paid to brokers or dealers, fees for the valuation of any investment of the Fund, fees in relation to fund accounting services, annual fee, if any, as may be imposed by the Securities Commission in relation

to the Fund, other transaction costs, tax and other duties charged on the Fund by the government and other authorities and any other expenses allowed under the Deed.

All expenses pursuant to the issuance of this prospectus will be borne by the Manager.

Note: [1]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.

4.3 Reduction or Waiver of Fees and Charges

The Manager reserves the right to enter into a separate fee waiver or fee reduction arrangement with the Unit Holders. Any waiver or reduction in fees or charges as may be agreed between the Manager and the Unit Holders will be calculated and waived by the Manager or reimbursed to the Unit Holders accordingly.

4.4 Policy on Rebates and Soft Commissions

It is the Manager's policy to credit all rebates to the account of the Fund. However, goods and services ("soft commissions") provided by any broker or dealer may be retained by the Manager or the fund manager if:

(a) the soft commissions bring direct benefit or advantage to the management of the Fund and may include research and advisory related services;
(b) any dealing with the broker or dealer is executed on terms which are the most favourable for the Fund; 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 fund manager must not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commissions.

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.

There are fees and charges involved and investors are advised to consider them before investing in the Fund.

5. TRANSACTION INFORMATION

5.1 Pricing Policy

The Manager adopts a single pricing policy, i.e. the Selling Price and the Redemption Price is the Net Asset Value per Unit of the respective Class.

5.2 Valuation of Units

The valuation of Units is based on the Net Asset Value of the respective Class and is calculated at the end of a Business Day. In line with the single pricing policy, the Selling Price and the Redemption Price will be the Net Asset Value per Unit of the respective Class.

Calculation of Net Asset Value per Unit

The valuation of the Fund is conducted at least once every Business Day. The Net Asset Value of the Fund or a Class is determined by deducting the value of all the Fund's liabilities (or the liabilities relating to that Class) from the value of all the Fund's assets (or assets relating to that Class), at the valuation point.

The valuation of the Fund is in the Base Currency, i.e. USD. To determine the Net Asset Value of each Class, all the assets and liabilities of each Class will be converted to USD. The Net Asset Value per Unit of each Class will be the Net Asset Value attributable to a Class divided by the total number of Units in circulation for that Class, at that valuation point.

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Illustration: Computation of the Net Asset Value per Unit for a particular Business Day after the initial offer period of the respective Class

	Fund (USD)	**RM Class (USD)**	**USD Class (USD)**	**RM-Hedged Class (USD)**	**SGD Class (USD)**	**AUD Class (USD)**	**EUR Class (USD)**	**GBP Class (USD)**	**RMB Class (USD)**
Gross Net Asset Value before income and expenses	150,000,000	75,000,000	40,000,000	5,000,000	4,000,000	3,000,000	10,000,000	3,000,000	10,000,000
Multiclass ratio ("MCR") (%)	100%	(1)50.00%	(1)26.67%	(1)3.33%	(1)2.67%	(1)2.00%	(1)6.67%	(1)2.00%	(1)6.67%
Add: income	50,000	(2)25,000	(2)13,335	(2)1,665	(2)1,335	(2)1,000	(2)3,335	(2)1,000	(2)3,335
Less: expenses	(10,000)	(5,000)	(2,667)	(333)	(267)	(200)	(667)	(200)	(667)
Gross Net Asset Value before management fee & Trustee's fee	150,040,000	75,020,000	40,010,668	5,001,332	4,001,068	3,000,800	10,002,668	3,000,800	10,002,668
Less adjustments:									
Management fee (1.80%) per annum		(3,700)	(1,973)	(247)	(197)	(148)	(493)	(148)	(493)
Trustee's fee (0.08%) per annum		(164)	(88)	(11)	(9)	(7)	(22)	(7)	(22)
Total Net Asset Value (USD)		75,016,136	45,008,607	5,001,074	4,000,862	3,000,645	10,002,153	3,000,645	10,002,153
Assumption of Units in circulation at valuation point		300,000,000	40,000,000	20,000,000	5,714,285	4,285,714	9,090,909	4,285,714	9,090,909
Net Asset Value per Unit of the Class (USD)		0.2501	1.0002	0.2501	0.7002	0.7002	1.1002	0.7002	1.1002
Exchange rate for each currency against USD		4.14	1	4.14	1.35	1.36	0.9	0.8	6.82
Net Asset Value per Unit*		**RM1.0354**	**USD1.0002**	**RM1.0354**	**SGD0.9453**	**AUD0.9523**	**EUR0.9902**	**GBP0.5602**	**RMB7.5034**

(1) MCR computation

	RM Class	USD Class
Net Asset Value of the Class x 100 / Net Asset Value of the Fund before income and expenses for the day	75,000,000 x 100 / 150,000,000 = 50.00%	40,000,000 x 100 / 150,000,000 = 26.67%

	RM-Hedged Class	SGD Class
	5,000,000 x 100 / 150,000,000 = 3.33%	4,000,000 x 100 / 150,000,000 = 2.67%

	AUD Class	EUR Class
	3,000,000 x 100 / 150,000,000 = 2.00%	10,000,000 x 100 / 150,000,000 = 6.67%

	GBP Class	RMB Class
	3,000,000 x 100 / 150,000,000 = 2.00%	10,000,000 x 100 / 150,000,000 = 6.67%

(2) Apportionment based on MCR as follows:

	(USD)	RM Class (USD)	USD Class (USD)
Add: income	50,000	MCR x income	MCR x income
		= 50.00% x 50,000	= 26.67% x 50,000
		= 25,000	= 13,335
Less: expenses	(10,000)	MCR x expenses	MCR x expenses
		= 50.00% x 10,000	= 26.67% x 10,000
		= 5,000	= 2,667

	(USD)	RM-Hedged Class (USD)	SGD Class (USD)
Add: income	50,000	MCR x income	MCR x income
		= 3.33% x 50,000	= 2.67% x 50,000
		= 1,665	= 1,335
Less: expenses	(10,000)	MCR x expenses	MCR x expenses
		= 3.33% x 10,000	= 2.67% x 10,000
		= 2,667	= 267

	(USD)	AUD Class (USD)	EUR Class (USD)
Add: income	50,000	MCR x income	MCR x income
		= 2.00% x 50,000	= 6.67% x 50,000
		= 1,000	= 3,335
Less: expenses	(10,000)	MCR x expenses	MCR x expenses
		= 2.00% x 10,000	= 6.67% x 10,000
		= 200	= 667

	(USD)	GBP Class (USD)	RMB Class (USD)
Add: income	50,000	MCR x income	MCR x income
		= 2.00% x 50,000	= 6.67% x 50,000
		= 1,000	= 3,335
Less: expenses	(10,000)	MCR x expenses	MCR x expenses
		= 2.00% x 10,000	= 6.67% x 10,000
		= 200	= 667

*** Net Asset Value per Unit is rounded to four (4) decimal places.**
Please note that the above is for illustration purpose only.

5.3 Computation of Selling Price

(i) During the initial offer period of the respective Class

During the initial offer period of the respective Class, the Selling Price is fixed at the initial offer price of the respective Class. A sales charge[1] will be computed separately based on the investment amount, net of bank charges (if any).

If no application for Units is received by the Manager during the initial offer period of the respective Class, the Selling Price for an application for Units received on a Business Day immediately after the initial offer period of the respective Class shall be the initial offer price of the respective Class.

Illustration (based on RM Class and USD Class)

If an investor invests RM20,000.00 and USD20,000.00 respectively during the initial offer period of the respective Class with a distributor which levies a sales charge[1] of 5.50%, he would have paid a sum of RM21,100.00 for RM Class and USD21,100.00 for USD Class, which is made up of:-

	RM Class	**USD Class**
Investment amount	RM20,000.00	USD20,000.00
Add: sales charge @ 5.50%	RM 1,100.00	USD 1,100.00
Total amount paid by the investor	RM21,100.00	USD21,100.00
The investor will be allotted with Units calculated as follows:	RM20,000.00 RM1.0000* = 20,000.00 Units**	USD20,000.00 USD1.0000* = 20,000.00 Units**

(ii) After the initial offer period of the respective Class

After the initial offer period of the respective Class, the Selling Price shall be the Net Asset Value per Unit of the respective Class as at the next valuation point of the Fund's relevant Business Day after the application for Units is received by the Manager ("forward pricing"). A sales charge[1] will be computed separately based on the investment amount, net of bank charges (if any).

Illustration (based on RM Class and USD Class)

If an investor invests RM20,000.00 and USD20,000.00 respectively, and purchased Units at the Selling Price of RM0.9899 for RM Class and USD1.8610 for USD Class (which is the Net Asset Value per Unit of the respective Class as at the next valuation point); and a distributor levies a sales charge[1] of 5.50%, the investor would have paid a sum of RM21,100.00 for RM Class and USD21,100.00 for USD Class, which is made up of:-

	RM Class	**USD Class**
Investment amount	RM20,000.00	USD20,000.00
Add: sales charge @ 5.50%	RM 1,100.00	USD 1,100.00
Total amount paid by the investor	RM21,100.00	USD21,100.00
The investor will be allotted with Units calculated as follows:	RM20,000.00 RM0.9899* = 20,204.06 Units**	USD20,000.00 USD1.8610* = 10,746.91 Units**

* Unit price is rounded to the nearest four (4) decimal places.
** Units computed are rounded to the nearest two (2) decimal places.

Note: [1]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.

5.4 Computation of Redemption Price

(i) During the initial offer period of the respective Class

During the initial offer period of the respective Class, the Redemption Price is fixed at the initial offer price of the respective Class.

(ii) After the initial offer period of the respective Class

After the initial offer period of the respective Class, the Redemption Price shall be the Net Asset Value per Unit of the respective Class as at the next valuation point of the Fund's relevant Business Day after the request for redemption of Units is received by the Manager ("forward pricing"). The Manager does not charge any redemption charge for the Fund.

Illustration (based on RM Class and USD Class)

If an investor redeems 10,000 Units each for RM Class and USD Class at the Redemption Price of RM1.0312 and USD1.0200 (which is the Net Asset Value per Unit as at the next valuation point respectively), the investor would receive proceeds of redemption as follows:

	RM Class	**USD Class**
Redemption amount	RM10,312.00 (10,000 Units x RM1.0312)	USD10,200.00 (10,000 Units x USD1.0200)
Less: redemption charge	(Nil)	(Nil)
Net amount payable to the investor	RM10,312.00	USD10,200.00

5.5 Pricing Error Policy

The Manager shall ensure that the Fund and the Units are correctly valued and priced according to the Deed and all relevant laws. Where there is an error in the valuation of the Fund, any incorrect pricing of Units which is deemed to be significant will involve the reimbursement of money in the following manner:

(a) by the Manager to the Fund, and/or to the Unit Holders and/or to the former Unit Holders; or
(b) by the Fund 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 of the respective Class and the amount to be reimbursed is equivalent to RM10.00 (or in the case of a foreign currency Class, 10.00 denominated in the currency denomination of the foreign currency Class) or more.

5.6 Transaction Details

All transactions in Classes other than RM Class and RM-Hedged Class are to be settled in their respective currencies via bank transfers. Investors investing in RM Class and RM-Hedged Class will be required to settle in RM.

(a) How to Purchase and Redeem Units

When purchasing Units, 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 respective Class for the Fund are as follows:

Class	Minimum initial investment	Minimum additional investment
RM Class	RM 100.00	RM 100.00
USD Class	USD 100.00	USD 100.00
RM-Hedged Class	RM 100.00	RM 100.00
SGD Class	SGD 100.00	SGD 100.00
AUD Class	AUD 100.00	AUD 100.00
EUR Class	EUR 100.00	EUR 100.00
GBP Class	GBP 100.00	GBP 100.00
RMB Class	RMB 500.00	RMB 500.00

However, the Manager may from time to time accept such other amount as it deems fit and appropriate.

Similarly, Units can be redeemed by forwarding the completed form of request to redeem 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. As the Fund is a feeder fund which invests substantially in the Target Fund and is subject to currency conversion due to the Classes (except for USD Class) are denominated in currencies that are different from the Base Currency, under normal circumstances, the redemption monies will be paid within nine (9) Business Days for USD Class and within ten (10) Business Days for the other Classes, from the date the redemption request is received by the Manager. Where applicable, if you have invested via the EPF-MIS, the redemption monies will be credited back into your EPF accounts.

However,

(i) if the redemption request submitted by the Fund to the Target Fund is deferred due to the circumstances as provided in Section 1.4.7 of this prospectus, the redemption monies of the Target Fund will be received by the Fund as and when redemption is made by the Management Company. The Manager will mirror the redemption process of the Target Fund. The Management Company will take up to four (4) Business Days to pay the redemption monies to the Fund from the day the Management Company redeemed the shares of the Target Fund. Subsequently, the redemption monies will be paid to you within four (4) Business Days for USD Class and within five (5) Business Days for the other Classes, from the Fund's receipt of the redemption monies from the Target Fund. This means the Manager would take up to eight (8) Business Days for USD Class and nine (9) Business Days for the other Classes, from the day the Management Company redeemed the shares of the Target Fund to pay the redemption monies to you.

    The Management Company will notify the Manager if the Fund's redemption request is being deferred on a particular valuation day of the Target Fund, and the Manager will notify the Unit Holders who have submitted their redemption applications of the same upon the Manager's receipt of the notification from the Management Company. Please refer to "Redeeming Shares of the Target Fund" in Section 1.4.6 of this prospectus for details on the payment of redemption proceeds of the Target Fund.

(ii) if the suspension of dealing of the Target Fund results in a suspension of the Fund, all redemption requests will not be accepted during the suspension period of the Fund and will only be dealt with on the first Business Day after the cessation of the suspension period. The redemption monies will be paid to you within nine (9) Business Days for USD Class and within ten (10) Business Days for the other Classes, from the first Business Day after the cessation of suspension of the Fund.

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. For partial redemption, the balance of Units after the redemption must be at least one hundred (100) Units or such other quantity as the Manager may from time to time decide ("the minimum investment balance"). 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.

Notes:

(1) US Person is not eligible to subscribe to the Units. 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 or transfer all the Units to a non-US Person, within thirty (30) days from the date of the notice. The Manager shall have the right to compulsorily redeem all the Units held by the said US Person after thirty (30) days from the date of the 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).

(3) There could be different minimum initial investment and/or minimum additional investment than the above for investments made via the digital platforms available online, subject to the respective digital platforms' terms and conditions for investments.

(b) Cooling-off Period

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 in the following manner:

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 Fund or the assets of the Fund.

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) Where Units can be Purchased or Redeemed

Units can be purchased or redeemed at the Manager's registered/principal office or any of its branches, or any of its participating IUTAs and any other authorised distributors or channels as the Manager may decide from time to time. For further information, please call us at 03-2330 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 **rhbam@rhbgroup.com**.

Please refer to our Directory of Outlets for Purchase and Sale of Units at the end of this prospectus. Application forms, redemption forms and this prospectus are also available from these distributors.

(d) How to Switch between Funds

Unit Holders may switch between classes denominated in the same currency or to units of any unit trust fund under the management of the Manager that are of the same currency units and that allow 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 (except during the initial offer period of the respective Class). The minimum amount for a switch into another fund is one hundred (100) Units or such other quantity 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. 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.

(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, he must also forward the following:

1) completed application form; and
2) relevant supporting documents such as a photocopy of the investor'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. The Manager may also refuse an entry of transfer during the fourteen (14) days preceding an income distribution date.

(f) Unclaimed Monies

All money payable to a Unit Holder may be paid by electronic payments or cheques. However, after the lapse of two (2) years 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 unpresented 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 two (2) years from the date of the cheque, the Manager shall file and pay the unpresented payments

to the Registrar of Unclaimed Moneys. Thereafter, the Unit Holders are to claim such monies from the Registrar of Unclaimed Moneys.

(g) Availability of Information on Investment

After purchasing Units, the value of the investment can be monitored easily as the Unit price of the Fund is published daily on the Manager's website, **www.rhbgroup.com/myinvest**.

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 03-2330 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 **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 the Fund.

The Fund's annual report is available upon request.

(h) Dealing Hours

The Manager's dealing hours are from 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 e-mail or notification published on the Manager's website.

5.7 Mode of Distribution

Distributions, if any, after deduction of taxation and expenses, (i.e. net distributions) will be reinvested to purchase additional Units of the Class based on the Net Asset Value per Unit of the Class as at the first Business Day after Units of that Class are quoted ex-entitlement. Allotment of such Units of the Class shall be within two (2) weeks thereafter.

No sales charge will be imposed for any reinvestment of distributions into the Fund. In the event that the Manager decides to impose any sales charge for any reinvestment, Unit Holder shall be notified prior to the effective date of the said charge.

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 Deed for the Fund is as listed below:

Name of Fund	Deed
RHB Gold Equity Fund	Deed dated 15 February 2008 as modified via its first supplemental deed dated 4 September 2013, second supplemental deed dated 16 February 2015, third supplemental deed dated 3 August 2015, fourth supplemental deed dated 27 June 2022 and fifth supplemental deed dated 17 November 2025.

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 the Units in which he/she has invested. Accordingly, only investors whose applications for Units are successfully processed are recognised as Unit Holders.

6.1.2 Rights of Unit Holders

Unit Holders shall have the right, amongst others, to the following:

(a) to receive distributions of the Fund (if any), to participate in any increase in the value of the Units and to enjoy such other rights and privileges as set out in the Deed;
(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 Deed;
(c) to exercise the cooling-off right, if applicable; and
(d) to receive annual reports, semi-annual reports or any other reports of the Fund.

No Unit Holder shall be entitled to require the transfer to him of any of the investments or assets of the Fund 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 investments and 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 Deed 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 Deed.

6.1.3 Liabilities of Unit Holders

The liability of Unit Holders shall be limited to their investment participation in the Fund. Unit Holders shall not be under any obligation to indemnify the Manager and/or the Trustee in the event that the liabilities incurred by the Manager and/or the Trustee in the name of or on behalf of the Fund pursuant to and/or in the performance of the provisions of the Deed exceed the value of the assets of the Fund, and any right of indemnity of the Manager and/or the Trustee shall be limited to recourse to the Fund.

6.2 Fees, Charges, and Expenses Permitted by the Deed

6.2.1 Sales Charge and Redemption Charge

The Manager may impose a sales charge and a redemption charge for the sale and redemption of Units according to such rates and conditions disclosed in this prospectus. The maximum charges allowable by the Deed and the actual charges paid by Unit Holders are as follows:

<table>
<tr><td rowspan="10">Sales Charge</td><td>Maximum Allowable Rate</td><td colspan="2">10.00% of the investment amount/purchase amount, net of bank charges (if any).</td></tr>
<tr><td rowspan="9">Actual Rate Charged</td><td>RM Class</td><td rowspan="8">Up to 5.50% of the investment amount/purchase amount, net of bank charges (if any).</td></tr>
<tr><td>USD Class</td></tr>
<tr><td>RM-Hedged Class</td></tr>
<tr><td>SGD Class</td></tr>
<tr><td>AUD Class</td></tr>
<tr><td>EUR Class</td></tr>
<tr><td>GBP Class</td></tr>
<tr><td>RMB Class</td></tr>
<tr><td rowspan="2">Redemption Charge</td><td>Maximum Allowable Rate</td><td colspan="2">5.00% of the withdrawal amount/redemption amount, net of bank charges (if any).</td></tr>
<tr><td>Actual Rate Charged</td><td colspan="2">Nil.</td></tr>
</table>

6.2.2 Maximum Annual Management Fee

According to the Deed, the Manager is permitted to charge to the Fund an annual management fee at the maximum rate below:

Maximum Allowable Rate
2.50% per annum of the Net Asset Value of the Fund

The Trustee shall ensure that the annual management fee charged is reasonable having regard to:

(a) the roles, duties and responsibilities of the Manager;
(b) the interests of the Unit Holders;
(c) the nature, quality and extent of the services provided by the Manager;
(d) the size and composition of the assets of the Fund;
(e) the success of the Manager in meeting the objective of the Fund;
(f) the need to maximise returns to Unit Holders; and
(g) the maximum rate (stipulated above).

6.2.3 Maximum Annual Trustee's Fee

According to the Deed, the Trustee is permitted to charge to the Fund an annual Trustee's fee at the maximum rate below:

Maximum Allowable Rate
0.15% per annum of the Net Asset Value of the Fund subject to a minimum of RM18,000 per annum (excluding foreign custodian fees and charges).

In addition to the annual Trustee's fee, the Trustee may be reimbursed by the Fund for any expense properly incurred by the Trustee in the performance of its duties and responsibilities and for taking into custody any foreign or external assets or investments of the Fund. Such custodian fee, if charged, shall be determined in consultation with the Manager and shall not exceed the relevant prevailing market rate.

6.2.4 Increase in Fees and Charges

Any increase in the actual sales charge, actual redemption charge, annual management fee and annual Trustee's fee above the level disclosed in this prospectus (but below the maximum rate prescribed in the Deed) can be made by way of a supplementary prospectus or replacement prospectus. However, any increase in the sales charge, redemption charge, annual management fee and annual Trustee's fee above the maximum rate prescribed in the Deed can only be made by way of a supplemental deed which will require approval of Unit Holders of the Fund or the respective Class (where applicable) before the issuance of a supplemental deed and a supplementary prospectus or replacement prospectus.

6.2.5 Other Permitted Expenses of the Fund

Only the expenses (or part thereof) which are directly related and necessary to the business of the Fund and/or the respective Class may be charged to the Fund and/or the respective Class.

The expenses directly incurred by and charged to the Fund and/or the respective Class, where applicable, include but are not limited to the list of expenses disclosed in this prospectus [please refer to Section 4.2(d) (Other Expenses Directly Related to the Fund)].

Expenses associated with the management and administration of the Fund, such as general overheads and cost for services which are expected to be provided by the Manager shall not be charged to the Fund.

Expenses relating to the issuance of this prospectus may not be charged to the Fund, where the Manager imposes a sales charge. Accordingly, the Manager has borne all costs relating to the issuance of this prospectus.

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 Deed 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 given notice to the Manager of that opinion and the reasons for that opinion, and the Trustee 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 and as necessary under any relevant law 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 Deed.

6.3.3 Removal or Replacement of the Trustee

The Trustee may be removed or replaced 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 Deed 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 Deed 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 a new trustee approved by the relevant authorities and under any relevant law.

6.4 Termination of the Fund or a Class

The Fund is 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 Fund's 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 Fund 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 Fund 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 Fund.

A Class may be terminated if a special resolution is passed at a meeting of Unit Holders of that Class to terminate the Class provided always that such termination does not prejudice the interests of any other Class.

Notwithstanding the above, the Manager may also, in consultation with the Trustee and without first obtaining the approval of the Unit Holders, terminate the Fund or a particular Class, as the case may be, at any time if the Manager deems it uneconomical to continue managing the Fund or a particular Class, as the case may be, and that the termination of the Fund or a particular Class, as the case may be, is in the best interest of the Unit Holders of the Fund or a particular Class, as the case may be.

Notwithstanding the aforesaid, if the Fund is left with no Unit Holder, the Manager shall be entitled to terminate the Fund.

6.5 Unit Holders' Meeting ("Meeting")

A Meeting may be summoned by the Unit Holders of the Fund or of a particular Class, the Trustee or the Manager in accordance with the provisions of the Deed and any relevant laws. Any such Meeting will be conducted in accordance with the provisions of the Deed and any relevant laws.

6.5.1 Quorum

(a) The quorum required for a Meeting of the Fund or a Class, as the case may be, shall be five (5) Unit Holders, whether present in person or by proxy; however, if the Fund or a Class, as the case may be, has five (5) or less Unit Holders, the quorum required for a Meeting of the Fund or a Class, as the case may be, shall be two (2) Unit Holders, whether present in person or by proxy.

(b) 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 or a Class, as the case may be, at the time of the Meeting.

(c) If the Fund or a Class, as the case may be, has only one (1) remaining Unit Holder, such Unit Holder, whether present in person or by proxy, shall constitute the quorum required for a Meeting of the Fund or a Class, as the case may be.

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 voting by show of hands, every Unit Holder who is present in person or by proxy shall have one (1) vote, notwithstanding that a Unit Holder may hold Units in different Classes.

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 at a Meeting convened in respect of a single Class shall have one (1) vote for every Unit held by the Unit Holder. Upon a voting by poll, the votes of every Unit Holder who is present in person or by proxy at a Meeting convened in respect of the Fund, shall be based on the value of Units held by the Unit Holders and shall be converted to the Base Currency and shall be determined

as at the cut-off date for the deposit of the instrument of proxy (or such other date as may be agreed by the Trustee and the Manager).

The Manager may attend any Meeting but must not exercise the voting rights for the Units it or its nominees hold in any 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 represented by proxy) between them not less than one-tenth (1/10) of the total number of Units then in issue.

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 in number representing at least three-fourths (3/4) of the value of Units held by the Unit Holders present and voting at the Meeting in person or by proxy. Resolutions passed at the Meeting shall bind all Unit Holders whether or not they were present at the Meeting.

Note: This Fund is a multi-class fund with different currency denominations where a Unit Holder of a Class may have more voting rights during poll voting over a Unit Holder of another Class, even though the economic benefits of both Unit Holders in the Fund are the same.

6.6 Classes of Units

The Manager shall have the sole and absolute right to issue other Classes to the Fund with different and/or similar features including but not limited to currency denomination, fees and charges and transaction details without the need to obtain or seek the Unit Holders' approval provided that the issuance of other Classes shall not in the opinion of the Manager and subject to prior consultation with the Trustee, prejudice the rights of the Unit Holder of the current available Classes.

7. THE MANAGEMENT AND ADMINISTRATION OF THE FUND

7.1 The Manager

The Manager, RHB Asset Management Sdn Bhd ("RHBAM"), is a wholly-owned subsidiary of RHB Investment Bank Berhad. 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 committee undertaking the oversight function of the Fund, 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 list of board of directors are available on the Manager's website, **www.rhbgroup.com/myinvest**.

7.3 Functions of the Manager

The Manager is responsible for the day-to-day administration of the Fund in accordance with the provisions of the Deed. The main roles, duties and responsibilities of the Manager include:

- Selecting and managing investments of the Fund;
- Executing, supervising and valuing investments of the Fund;
- Arrangement of sale and redemption of Units;
- Keeping proper records of the Fund;
- Issuing the Fund's semi-annual and annual reports to Unit Holders;
- Distribution of income to Unit Holders (if any); and
- Marketing the Fund 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 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 Team

The investment team is jointly responsible for the overall investment decisions made on behalf of the Fund.

The designated fund manager is Jason Tham Chun Hee.

Jason Tham Chun Hee ("Jason") joined RHBAM in August 2015 as an equity portfolio manager primarily in charge of managing the domestic and regional mandates. He started his career as an investment analyst in Hong Leong Asset Management Bhd, before becoming a senior investment executive in a local insurance company, Asia Life (M) Berhad. In 2006, he was a portfolio manager in charge of managing the equity and fixed income portfolios in CMS Dresdner Asset Management Sdn Bhd. Thereafter, he was an equity portfolio manager in MIDF Amanah Asset Management Bhd in 2008 and Manulife Asset Management in 2013. Jason holds a Masters of Commerce from the University of New South Wales, Australia. He is also a Capital Markets Services Representative's License (CMSRL) holder for fund management.

The designated fund manager of the Fund is supported by our investment team comprising of a team of experienced fund managers who are responsible to actively manage the Fund in accordance with the investment objective of the Fund and the provision of the Deed. The investment team shall have discretionary authority over the investments of the Fund subject to the rules and guidelines issued by the relevant authorities.

7.5 Manager's Disclosure of Material Litigation and Arbitration

As at the Latest Practicable Date, there is no material litigation and arbitration, including those pending or threatened, and the Manager is not aware of any facts likely to give rise to any proceedings which might materially and adversely affect the business and/or financial position of the Manager.

7.6 Other Information

Further information on the Manager is provided on the Manager's website, **www.rhbgroup.com/myinvest**.

8. THE TRUSTEE OF THE FUND

8.1 HSBC (Malaysia) Trustee Berhad

The Trustee is HSBC (Malaysia) Trustee Berhad (Registration No.: 193701000084 (1281-T)), a company incorporated in Malaysia since 1937 and registered as a trust company under the Trust Companies Act 1949 (Revised – 1973), with its registered address at Level 19, Menara IQ, Lingkaran TRX, 55188 Tun Razak Exchange, Kuala Lumpur.

8.2 Experience in Trustee Business

Since 1993, the Trustee has acquired experience in the administration of unit trusts and has been appointed as trustee for unit trust funds, exchange traded funds, wholesale funds and funds under private retirement scheme.

8.3 Duties and Responsibilities of the Trustee

The Trustee's main functions are to act as trustee and custodian of the assets of the Fund and to safeguard the interests of Unit Holders. 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, the Capital Markets and Services Act 2007 and the Guidelines. Apart from being the legal owner of the Fund's assets, the Trustee is also responsible for ensuring that the Manager performs its duties and obligations in accordance with the provisions of the Deed, the 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 Fund and in respect of redemption, the Trustee's responsibility is discharged once it has paid the redemption amount to the Manager.

8.4 Trustee's Statement of Responsibility

The Trustee has given its willingness to assume the position as trustee of the Fund and all the obligations in accordance with the Deed, all relevant laws and rules of law. The Trustee shall be entitled to be indemnified out of the Fund 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 relation to the Fund. 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 Deed.

8.5 Trustee's Disclosure of Material Litigation

As at the Latest Practicable Date, 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.

8.6 Trustee's Delegates

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 in any circumstances.

Particulars of the Trustee's Delegate

For foreign assets:
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 assets:
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
Lingkaran 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
Lingkaran TRX
55188 Tun Razak Exchange
Kuala Lumpur, Malaysia
Telephone No: (603) 2075 3000 Fax No: (603) 8894 2588

8.7 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.

8.8 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.

8.9 Consent to Disclosure

The Trustee shall be entitled to process, transfer, release and disclose from time to time any information relating to the Fund, Manager and Unit Holders for purposes of performing its duties and obligations in accordance to the Deed, the Capital Markets and Services Act 2007, the 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 the person(s) or members of a committee undertaking the oversight function of the Fund should avoid any conflict of interest arising, and if any conflict arises, should ensure that the Fund is not disadvantaged by the transaction concerned. Any transaction carried out by or on behalf of the Fund should be executed on terms which are the best available for the Fund and which are no less favourable to the Fund 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 Fund 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 prospectus have been paid to any promoter of the Fund, or the Trustee (either to become a trustee or for other services in connection with the Fund), or the Manager for any purpose or as allowed by regulations or approved by the authorities.

Interests in the Fund 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 Fund. Such officers or directors will receive no payments from the Fund other than usual income distributions that they may receive as a result of investment in the Fund.

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 Fund 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 Fund 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 fund(s) and/or portfolio(s);
2) the transactions are executed on arm's length and fair value basis;
3) the reason for such transactions is documented before execution;
4) the transaction is executed through a dealer or financial institution; and
5) cross trades transactions are disclosed in the Fund's annual and semi-annual reports and/or to clients (for the portfolios).

Cross trades between staff personal account and the Fund's account(s), and cross trades between proprietary accounts and the Fund's account(s) are prohibited.

HSBC (Malaysia) Trustee Berhad

As trustee and service provider for the Fund, there may be related party transaction involving or in connection with the Fund in the following events: -

1) where the Fund invests in instrument(s) offered by the related party of the Trustee (e.g. placement of monies, transferable securities, money market instruments etc);
2) where the Fund is being distributed by the related party of the Trustee as IUTA;
3) where the assets of the Fund are being custodised by the related party of the Trustee both as sub-custodian and/or global custodian of the Fund (i.e. Trustee's delegate); and
4) where the Fund obtains financing and/or hedging facilities as permitted under the Guidelines, from the related party of the Trustee.

The Trustee has in place policies and procedures to deal with any conflict of interest situation. The Trustee will not make improper use of its position as the owner of the Fund's 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 Fund than an arm's length transaction between independent parties.

Subject to any local regulations, the Trustee and/or its related group of companies may deal with each other, the Fund or any Unit Holder or enter into any contract or transaction with each other, the Fund 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

Messrs. 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.

Deloitte 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 Fund.

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10. TAX ADVISER'S LETTER ON THE TAXATION OF THE FUND AND UNIT HOLDERS

28 November 2025

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

RHB Gold Equity Fund
Taxation of the Fund and Unit Holders

1. This letter has been prepared for inclusion in the Replacement Prospectus in connection with the offer for sale of units in the RHB Gold Equity Fund (hereinafter referred to as "the Fund").

The following is general information based on Malaysian tax law in force at the time of lodging the Replacement Prospectus with the Securities Commission Malaysia ("SC") and investors should be aware that the tax law may change at any time. The application of tax law depends upon an investor's individual circumstances. The information provided below does not constitute tax advice. The Manager therefore recommends that investors consult their tax adviser regarding the specific application of the tax law relating to their specific tax position.

2. Taxation of the Fund

2.1. Income Tax

As the Fund's Trustee is a tax resident in Malaysia, the Fund is regarded as a tax resident in Malaysia. The taxation of the Fund is governed principally by Sections 61 and 63B of the Malaysian Income Tax Act, 1967 ("MITA").

Pursuant to the Section 2(7) of MITA, any reference to interest 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.

The income of the Fund in respect of dividends, interest or profits from deposits and other investment income (other than income which is exempt from tax) derived from or accruing in Malaysia or received in Malaysia from outside Malaysia is liable to income tax. The Fund may be receiving income such as exit fee which will be subject to tax at the prevailing tax rate applicable on the Fund. Section 61(1)(b) of MITA provides that gains arising from the realisation of investments shall be treated as income of the trust body of the trust as gains or profits from the disposal of a capital asset, provided that such gains are not related to real property as defined under the Real Property Gains Tax ("RPGT") Act, 1976.

The income tax rate applicable to the Fund is 24%.

Tax exempt interest as listed in the Appendix attached received by the Fund are not subject to income tax.

With effect from 1 January 2014, Malaysia has fully moved to a single-tier income tax system. The Fund is not liable to tax on any Malaysia sourced dividends paid, credited or distributed to the Fund under the single-tier tax system, where the company paying such dividend is not entitled to deduct tax under the MITA. The tax deductibility of other deductions by the Fund against such dividend income will be disregarded in ascertaining the chargeable income of the Fund.

In addition to the single-tier dividend that may be received by the Fund, the Fund may also receive Malaysian dividends which are tax exempt from investments in companies which had previously enjoyed or are currently enjoying various tax incentives provided under the laws of Malaysia. The Fund is not subject to income tax on such tax exempt dividend income.

The tax treatment of hedging instruments would depend on the particular hedging instruments entered into. Generally, any gain or loss relating to the principal portion will be treated as capital gain or loss. Gains or losses relating to the income portion would normally be treated as revenue gains or losses. The gain or loss on revaluation will only be taxed or claimed upon realisation. Any gain or loss on foreign exchange is treated as capital gain or loss if it arises from the revaluation of the principal portion of the investment.

Generally, income from distribution by the Malaysia Real Estate Investment Trusts ("REITs") will be received net of withholding tax of 10%. No further tax will be payable by the Fund on the distribution. Distribution from such income by the Fund will also not be subject to further tax in the hands of the Unit Holders.

Expenses being manager's remuneration, maintenance of register of Unit Holders, share registration expenses, secretarial, audit and accounting fees, telephone charges, printing and stationery costs and postage, which are not allowed under the general deduction rules, qualify for a special deduction at the minimum of 10% of such expenses pursuant to Section 63B of the MITA.

2.2. Foreign-Sourced Income

The Fund may also receive interest, dividends, profits and other income from investments derived from sources outside of Malaysia. Prior to 1 January 2022, income arising from sources outside Malaysia and received in Malaysia was exempted from Malaysian income tax pursuant to Paragraph 28 of Schedule 6 of the MITA. Effective from 1 January 2022, Paragraph 28 of Schedule 6 of the MITA was amended to only exempt a non-resident person from foreign sourced income received in Malaysia. Unit trusts funds with a trustee who is tax resident in Malaysia are considered tax residents of Malaysia and would not qualify for the exemption under the amended Paragraph 28 of Schedule 6 of the MITA.

The Ministry of Finance of Malaysia ("MoF") issued Income Tax (Exemption) (No. 5) Order 2022 [P.U.(A) 234/2022] and Income Tax (Exemption) (No. 6) Order 2022 [P.U.(A) 235/2022] both dated 19 July 2022 and took effect from 1 January 2022. Certain paragraphs of P.U.(A) 234/2022 and P.U.(A) 235/2022 have further been amended via Income Tax (Exemption) (No. 6) Order 2022 (Amendment) Order 2024 [P.U.(A) 157/2024] dated 12 June 2024 and Income Tax (Exemption) (No. 5) Order 2022 (Amendment) Order 2024 [P.U.(A) 451/2024] dated 24 December 2024. The above orders grant exemption on foreign sourced income as follows:

- Dividend income received by companies, limited liability partnerships and companies incorporated under the Labuan Companies Act 1990 which have made an election under Section 3A of the Labuan Business Activity Tax Act 1990 to be charged to tax in accordance with the MITA; and

- All types of foreign sourced income received by individuals, except for those carrying on a partnership business in Malaysia.

However, as the unit trust fund is not a "company", "limited liability partnership" or "individual", the above gazette orders do not apply to unit trust funds. As such, the income of the Fund which is received in Malaysia from outside Malaysia during the period 1 January 2022 until 30 June 2022 is subject to tax at the rate of 3% on gross foreign sourced income received in Malaysia. Foreign sourced income received in Malaysia from 1 July 2022 onwards will be taxed based on the prevailing income tax rate applicable to the Fund, i.e. 24%.

On 20 September 2024, the MoF issued the Income Tax (Unit Trust in relation to Income Received in Malaysia from Outside Malaysia) (Exemption) Order 2024 [P.U.(A) 250/2024] which exempts qualifying unit trust from the payment of income tax in respect of all sources of income under section 4 of the MITA which is received in Malaysia from outside Malaysia, effective from 1 January 2024 to 31 December 2026.

Qualifying unit trust shall be a unit trust resident in Malaysia managed by a management company but does not include a unit trust which is approved by the Securities Commission as REIT or Property Trust Fund listed on Bursa Malaysia.

The qualifying unit trust or the management company of the qualifying unit trust shall comply with the conditions imposed by the MoF as specified in the guidelines issued by the Inland Revenue Board of Malaysia ("IRBM"), which shall include the following conditions:-

(a) the gross income has been subjected to tax at the minimum of 15% under the law of the territory which the income arises; or
(b) the management company of the qualifying unit trust shall employ an adequate number of employees in Malaysia and incur an adequate amount of operating expenditure in Malaysia.

The foreign sourced income of the Fund may be subject to foreign tax in the country from which the income is derived. In the event that the Fund does not qualify for the above foreign sourced income exemption, pursuant to Schedule 7 of the MITA, where an income is chargeable to tax in Malaysia as well as in a foreign country, a relief shall be given by way of credit known as bilateral credit if the source country has a tax treaty with Malaysia where the foreign tax credit shall be set-off up to 100% of foreign tax suffered and unilateral credit if the source country does not have a tax treaty with Malaysia where the foreign tax credit shall be set-off up to 50% of foreign tax suffered. Please note that claiming of bilateral credit and unilateral credit is subject to the approval of the Inland Revenue Board upon review of the requisite supporting documentation.

2.3. Capital Gains Tax ("CGT")

The Malaysian Government has introduced CGT on gains or profits from the disposal of the following capital assets effective 1 January 2024:

(i) disposal of unlisted shares of a company incorporated in Malaysia;
(ii) disposal of shares under section 15C of MITA;
(iii) disposal of capital assets situated outside Malaysia

Income Tax (Unit Trust) (Exemption) Order 2024 [P.U.(A) 249/2024] which takes effect from 1 January 2024 to 31 December 2028 exempts qualifying unit trust resident in Malaysia (excluding unit trust which is approved by the Securities Commission as a REIT or Property Trust Fund listed on Bursa Malaysia) from the payment of income tax in respect of any gains or profit received from the disposal of shares of a company incorporated in Malaysia which is not listed on the stock exchange and from the disposal of shares under section 15C of MITA.

Foreign Capital Asset

The Income Tax (Exemption) (No. 3) Order 2024 [P.U.(A) 75/2024] provides that gains or profits from the disposal of foreign capital assets received in Malaysia by companies, limited liability partnerships, trust bodies, and co-operative societies resident in Malaysia, which are compliance according to the economic substance requirements ("ESR"), are given exemption from CGT from 1 January 2024 to 31 December 2026, was gazetted on 4 March 2024.

According to the P.U.(A) 75/2024, the ESR condition is subject to compliance with the conditions imposed by the Minister as specified in the Guideline on Tax Treatment on Gains From the Disposal of Foreign Capital Assets Received from Outside Malaysia. The ESR for the CGT exemption includes the following:

a) employ adequate number of employees with necessary qualifications to carry out the specified economic activities in Malaysia; and
b) incur adequate amount of operating expenditure for carrying out the specified economic activities in Malaysia.

Any deduction in relation to the gains or profits exempted from CGT shall be disregarded for the purpose of ascertaining the chargeable income of the company, limited liability partnership, trust body, and co-operative society.

It is worth noting that P.U.(A) 250/2024 outlined under 2.2 above exempts all sources of income under section 4 of the MITA which is received in Malaysia from outside Malaysia which should include gains from the disposal of foreign capital assets.

In the event that the Fund does not qualify for the above CGT exemptions, the applicable CGT rates are outlined as follows:-

Type of capital asset	CGT Rate
Unlisted Shares and Section 15C Shares acquired before 1 January 2024	• 10% on chargeable income from disposal of unlisted shares and Section 15C shares; or • 2% of gross disposal price
Unlisted Shares and Section 15C Shares acquired on or after 1 January 2024	10% on chargeable income from disposal of unlisted shares and Section 15C shares
Foreign capital asset	Prevailing rate for the company, limited liability partnership, trust body or co-operative society

2.4. Gains on Disposal of Investments

Prior to 1 January 2024, gains on disposal of investments by the Fund, where the investments represent shares in real property companies, may be subject to RPGT under the RPGT Act, 1976. A real property company is a controlled company which owns or acquires real properties or shares in real property companies with a market value of not less than 75% of its total tangible assets. A controlled company is a company which does not have more than 50 members and is controlled by not more than 5 persons.

However, based on the Finance (No.2) Act 2023, gains from disposal of real property company shares which are held by a company, limited liability partnership, trust body or co-operative society will no longer be subject to RPGT effective 1 January 2024. Disposal of other real properties will still be subject to RPGT Act, 1976.

2.5. Service Tax

The issuance of units by the Fund to investors will not be subject to Service Tax. Any distributions made by the Fund to unitholders are also not subject to Service Tax. 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.

To the extent that the Fund invests in any financial services products (e.g. securities, derivatives, units in a fund or unit trust), the acquisition of these interests will also not be subject to Service Tax.

If the Fund acquires any imported taxable services from a service provider outside of Malaysia, these services would be subject to 6% Service Tax. However, effective from 1 March 2024, in accordance with the provisions of subsection 10(2) Service Tax Act 2018, the service tax for the above services would be subject to service tax at 8%. The Fund would be required to file an SST-02A return on an ad hoc basis and report and pay this amount of tax to the Royal Malaysian Customs Department.

3. Taxation of Unit Holders

3.1. Taxable Distribution

Unit Holders will be taxed on an amount equivalent to their share of the total taxable income of the Fund to the extent such income is distributed to them. Unit Holders are also liable to pay income tax on the taxable income distributions paid by the Fund. Taxable income distributions carry a tax credit in respect of the tax chargeable on that part of the Fund. Unit Holders will be subject to tax on an amount equal to the net taxable income distribution plus attributable underlying tax paid by the Fund. No withholding tax will be imposed on the income distribution of the Fund.

Income distributed to Unit Holders is generally taxable as follows in Malaysia:-

Unit Holders	Malaysian Tax Rates for Year of Assessment 2024
Malaysian tax residents:	
• Individual and non-corporate Unit Holders	• Progressive tax rates ranging from 0% to 30%
• Co-operative societies	• Progressive tax rates ranging from 0% to 24%
• Trust bodies	• 24%
• Corporate Unit Holders	
i. A company* with paid up capital in respect of ordinary shares of not more than RM2.5 million where the paid up capital in respect of ordinary shares of other companies within the same group as such company is not more than RM2.5 million (at the beginning of the basis period for a year of assessment) and having gross income from source or sources consisting of a business of not more than RM50 million for the basis period of a year assessment	• 15% for every first RM150,000 of chargeable income • 17% for chargeable income of- RM150,001 to RM600,000 • 24% for chargeable income in excess of RM600,000 * Based on the Finance (No.2) Act 2023, if a company's paid-up capital is owned (directly or indirectly) by companies incorporated outside Malaysia or non-Malaysian citizens, then the company is not entitled to the preferential tax rates above.
ii. Companies other than those in (i) above	• 24%
Non-Malaysian tax residents:	
• Individual and non-corporate Unit Holders	• 30%
• Co-operative societies	• 24%

The tax credit attributable to the income distributed to the Unit Holders will be available for set off against tax payable by the Unit Holders. There is no withholding tax on taxable distributions made to non-resident Unit Holders.

Non-resident Unit Holders may be subject to tax in their respective tax jurisdictions depending on the provisions of the relevant tax legislation in the jurisdiction they report their income taxes. Any Malaysian income tax suffered by non-resident Unit Holders may be eligible for double tax relief under the laws of the non-resident Unit Holder's jurisdiction subject also to the terms of the double tax agreement with Malaysia (if applicable).

3.2. Withholding Tax on Distribution from Retail Money Market Fund ("RMMF") to Unit Holders

Distribution of income of a unit trust fund that is a RMMF to its Unit Holders (other than the distribution of interest income to non-individual Unit Holders) is exempted from tax in the hands of the Unit Holders. Non-individual Unit Holders will be chargeable to tax on the income distributed to the Unit Holder from the interest income of a RMMF exempted under Paragraph 35A of Schedule 6 of the MITA with effect from 1 January 2022 as follows:-

Types of Unit Holders	Malaysian Tax Rates for Year of Assessment 2024
Non-individual residents:	
• Withholding tax rate	• 24%
• Withholding tax mechanism	• Income distribution carries a tax credit, which can be utilised to set off against the tax payable by the Unit Holders
• Due date of payment	• The withholding tax is to be remitted to the Director General of Malaysian Inland Revenue within one month of the distribution of interest income
Non-individual non-residents:	
• Withholding tax rate	• 24%
• Withholding tax mechanism	• Withholding tax deducted will be regarded as a final tax
• Due date of payment	• The withholding tax is to be remitted to the Director General of Malaysian Inland Revenue within one month of the distribution of interest income

As the Fund is not a RMMF, the above withholding tax on distribution of interest income that is exempted under Paragraph 35A of Schedule 6 of the MITA will not be applicable to the nonindividual Unit Holders of the Fund.

3.3. Tax Exempt Distribution

Tax exempt distributions made out of exempt income earned by the Fund will not be subject to Malaysian tax in the hands of Unit Holders, whether individual or corporate, resident or non-resident. All Unit Holders do not pay tax on that portion of their income distribution from the Fund's distribution equalisation account.

3.4. Distribution Voucher

To help complete a Unit Holder's tax returns, the Manager will send to each Unit Holder a distribution voucher as and when distributions are made. This sets out the various components of the income distributed and the amount of attributable income tax already paid by the Fund.

3.5. Sale, Transfer or Redemption of Units

Currently, any gains realised by a Unit Holder on the sale, transfer or redemption of his units are generally tax-free capital gains unless the Unit Holder is an insurance company, a financial institution or a person trading or dealing in securities. Generally, the gains realised by these categories of Unit Holders constitute business income on which tax is chargeable. Unit Holders should consult their respective tax advisors based on their own tax profiles to determine whether the gain from sale, transfer or redemption of units would qualify as capital gains or trading gains.

3.6. Reinvestment of Distribution

Unit Holders who receive their income distribution by way of investment in the form of the purchase of new units will be deemed to have received their income distribution and reinvested that amount in the Fund.

3.7. Unit Splits

Unit splits issued by the Fund are not taxable in the hands of the Unit Holders.

3.8. Service Tax

Pursuant to the Lampiran A of the First Schedule of the Service Tax Regulations 2018 ("First Schedule"), only taxable services listed in the First Schedule are subject to service tax. Investment income or gains received by the Unit Holder are not prescribed taxable services and hence, not subject to Service Tax.

Currently, the legal fees, consultant fees and management fees may be subject to service tax at 6% if the service providers are registered for Services Tax. Effective from 1 March 2024, in accordance with the provisions of subsection 10(2) Service Tax Act 2018, the aforementioned services would be subject to service tax at 8%.

We hereby confirm that the statements made in this tax adviser letter correctly reflect our understanding and the interpretation of the current Malaysian tax legislations and the related interpretation and practice thereof, all of which may subject to change. Our comments above are general in nature and cover taxation in the context of Malaysian tax legislation only and do not cover foreign tax legislation. The comments do not represent specific tax advice to any investors and we recommend that investors obtain independent advice on the tax issues associated with their investments in the Fund.

Yours faithfully



Toh Hong Peir
Partner
Deloitte Malaysia Tax Services Sdn Bhd
(formerly known as Deloitte Tax Services Sdn Bhd)

Appendix

Tax Exempt Income of Unit Trusts (Non Exhaustive)

1. Interest or discount paid or credited to any individual, unit trust and listed closed-end fund in respect of the following will be 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 SC; or
   - Bon Simpanan Malaysia issued by the Central Bank of Malaysia.

   [Para 35 of Schedule 6 of the MITA]

2. Income of a unit trust in respect of interest derived from Malaysia and paid or credited by any bank or financial institution licensed under the Financial Services Act 2013 ("FSA") or the Islamic Financial Services Act 2013 ("IFSA") or any development financial institution regulated under the Development Financial Institutions Act 2002 ("DFIA").

   Provided that 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.
   [Para 35A of Schedule 6 of the MITA]

3. Interest in respect of any savings certificates issued by the Government.
   [Para 19 of Schedule 6 of the MITA]

4. Interest paid or credited to any person in respect of Sukuk originating from Malaysia, other than convertible loan stock, issued in any currency other than RM and approved or authorized by, or lodged with, the SC or approved by the Labuan Financial Services Authority.
   [Para 33B of Schedule 6 of the MITA]

5. Interest received in respect of bonds and securities issued by Pengurusan Danaharta Nasional Berhad within and outside Malaysia.
   [Income Tax (Exemption) (No. 5) Order 2001]

6. Interest income derived from bonds (other than convertible loan stocks) paid or credited by any company listed in Malaysia Exchange of Securities Dealing and Automated Quotation Berhad ("MESDAQ") (now known as Bursa Malaysia Securities Berhad ACE Market).
   [Income Tax (Exemption) (No. 13) Order 2001]

7. Income derived from the Sukuk Issue which has been issued by the Malaysia Global Sukuk Inc.
   [Income Tax (Exemption) (No. 31) Order 2002]

8. Discount or profit received from the sale of bonds or securities issued by Pengurusan Danaharta Nasional Berhad or Danaharta Urus Sendirian Berhad within and outside Malaysia.
   [Income Tax (Exemption) (No. 6) Order 2003]

9. Income derived from the Sukuk Ijarah, other than convertible loan stock, issued in any currency by 1Malaysia Sukuk Global Berhad.
   [Income Tax (Exemption) Order 2010]

10. Gain or profit received from the investment in Islamic securities, other than convertible loan stock, which are issued in accordance with the principles of Mudharabah, Musyarakah, Ijarah, Istisna' or any other principle approved by the Shariah Advisory Council established by the SC under the Capital Markets and Services Act 2007.
    [Income Tax (Exemption) (No. 2) Order 2011]

11. Gains or profits in lieu of interest, derived from the Sukuk Wakala in accordance with the principle of Al-Wakala Bil Istithmar, other than a convertible loan stock, issued in any currency by Wakala Global Sukuk Berhad.
    [Income Tax (Exemption) (No. 4) Order 2011]

12. Income derived from Sukuk Kijang is exempted from the payment of income tax pursuant to Income Tax (Exemption) (No. 10) Order 2013. For the purpose of this order, "Sukuk Kijang" means the Islamic Securities of nominal value of up to two hundred and fifty million United States dollars (USD$250,000,000) issued or to be issued in accordance with the Shariah principle of Ijarah by BNM Kijang Berhad.
    [Income Tax (Exemption) (No. 10) Order 2013]

13. Gains or profits derived, in lieu of interest, derived from the Sukuk Wakala with the nominal value up to one billion and five hundred million United States Dollar (USD1,500,000,000.00) in accordance with the principle of Wakala Bil Istithmar, other than a convertible loan stock, issued by the Malaysia Sovereign Sukuk Berhad. [Income Tax (Exemption) (No. 3) Order 2015]

14. Gains or profits derived, in lieu of interest from the Sukuk Wakala with the nominal value up to one billion and five hundred million United States Dollar (US$1,500,000,000.00) in accordance with the principle of Wakala, other than a convertible loan stock, issued by the Malaysia Sukuk Global Berhad (formerly known as 1Malaysia Sukuk Global Berhad).
    [Income Tax (Exemption) (No. 2) Order 2016]

11. EXPERTS' REPORT

There are no experts' reports in respect of the Fund as no experts (i.e. any party providing advice to the Manager) apart from the tax adviser were appointed for the Fund.

12. APPROVALS AND CONDITIONS

There are no other approvals required, sought or pending from any relevant authorities in respect of the Fund.

There are no waivers or exemptions granted by the Securities Commission for the Fund as none has been sought for.

13. DOCUMENTS AVAILABLE FOR INSPECTION

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 and supplemental deed, if any;

(b) the current prospectus and supplementary or replacement prospectus, if any;

(c) the latest annual and semi-annual reports of the Fund;

(d) each material contract disclosed in this 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 the Fund for the current financial year and for the last three (3) financial years or if the Fund has been 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 this prospectus (if any). Where a summary expert's report is included in the 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 prospectus; and

(h) all consents given by the experts or persons whose statement appear in this prospectus.

14. CONSENT

The Trustee, the Management Company and the solicitors have given their consent for the inclusion of their names and statements in the form and context in which they appear in this prospectus 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 prospectus and has not withdrawn such consent.

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 03-2330 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**.

RHB◆Asset Management

ACCOUNT APPLICATION FORM
Individual

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:603-2330 8000
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.

Please complete in BLOCK LETTERS & using BLACK 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.

Tax Identification No. (TIN) SST No.

Tourism Tax Registration No.

Self-Declaration on Sophisticated Investor ☐ Accredited Investor ☐ High-Net Worth Individual ☐ None Do you wish to receive e-invoice? ☐ Yes ☐ No

If tick as Accredited Investor or High-Net Worth Individual, I understand on the below:-

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.

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. Mobile ____ - ____
Country Code Area Code Residence / House

Country Code Area Code Office ext 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)*

(Select more than one option, if any)

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 ☐☐☐ %

(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)
☐ RM50,000 and below ☐ RM50,001 - RM100,000 ☐ RM100,001 - RM200,000 ☐ RM200,001 - RM500,000
☐ RM500,001 - RM1,000,000 ☐ RM1,000,001 - RM2,999,999 ☐ RM3,000,000 and above

Total Asset under Management ("AUM") For Bank
**AUM: total estimated investment to put into RHBAM MY in coming 12 months
☐ RM50,000 and below ☐ RM50,001 - RM100,000 ☐ RM100,001 - RM500,000 ☐ RM500,001- RM1,000,000
☐ RM1,000,001 - RM3,000,000 ☐ RM3,000,001 - RM5,0000,000 ☐ RM5,000,001 and above

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
*To tick the selection given
☐ Unpaid Family Worker ☐ Unemployed ☐ Employer ☐ Pensioner
☐ Retired ☐ Outside the Labour Force (Student/Housewife) ☐ RHB Bank / RHB Group Staff

Monthly Gross Income (RM)
☐ Up to RM1,500 ☐ RM1,501 to RM3,000 ☐ RM3,001 to RM5,000 ☐ RM5,001 to RM8,000
☐ RM8,001 to RM15,000 ☐ RM15,001 to RM20,000 ☐ RM20,001 to RM50,000 ☐ RM50,001 to RM100,000
☐ RM100,001 to RM200,000 ☐ More than RM200,000

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) - -

NRIC No.(old)/Passport No. */Birth Certificate No.
** To fill up Expiry date*
Expiry Date (DD/MM/YYYY) - -

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.

Tax Identification No. (TIN)

Self-Declaration on Sophisticated Investor ☐ Accredited Investor ☐ High-Net Worth Individual ☐ None

If tick as Accredited Investor or High-Net Worth Individual, I understand on the below:-

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.

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. Mobile -
Country Code Area Code Residence / House

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)*

(Select more than one option, if any)

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 %

(please specify the exposure (%) for each country if the funds derived from more than one country)

Estimated Net Worth (Combine with Spouse if any) ☐ RM50,000 and below ☐ RM50,001 - RM100,000 ☐ RM100,001 - RM200,000 ☐ RM200,001 - RM500,000
(exclude value of primary residence) ☐ RM500,001 - RM1,000,000 ☐ RM1,000,001 - RM2,999,999 ☐ RM3,000,000 and above

Total Asset under Management ("AUM") For Bank ☐ RM50,000 and below ☐ RM50,001 - RM100,000 ☐ RM100,001 - RM500,000 ☐ RM500,001- RM1,000,000
**AUM: total estimated investment to put into RHBAM MY in coming 12 months ☐ RM1,000,001 - RM3,000,000 ☐ RM3,000,001 - RM5,0000,000 ☐ RM5,000,001 and above

Mother's Maiden Name

Relationship to Individual Applicant ☐ Parent ☐ Spouse ☐ Child ☐ Sibling ☐ Others *(please specify)*

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.

☐ 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) ☐ Up to RM1,500 ☐ RM1,501 to RM3,000 ☐ RM3,001 to RM5,000 ☐ RM5,001 to RM8,000
☐ RM8,001 to RM15,000 ☐ RM15,001 to RM20,000 ☐ RM20,001 to RM50,000 ☐ RM50,001 to RM100,000
☐ RM100,001 to RM200,000 ☐ More than RM200,000

EXCHANGE CONTROL DECLARATION BY NON-MALAYSIAN 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

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.

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)

PARTICULARS OF INSURANCE (RHB EQUITY TRUST FUND, RHB CAPITAL FUND & RHB MALAYSIA DIVA 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

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. At any given moment, only one foreign currency bank account for each currency will be maintained in RHBAM MY's records.
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

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 - 2330 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 or email to the following address:

Customer Service
RHB Asset Management Sdn Bhd & RHB Islamic International Asset Managament Berhad
Level 8, Tower 2 & 3, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia
Contact: +603-2330 8000 Toll Free No:1-800-88-3175 Email: rhbam@rhbgroup.com / rhbiiam.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 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 urusniaga/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 penipuan atau

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 MYuntuk menilai urus niaga saya/kami yang bertujuan untuk menjadi subjek penyerahhakan, penyertaan atau sub penyertaan;

(ix) melindungi kepentingan Kumpulan Perbankan RHB dan tujuan sampingan atau tujuan lain yang berkenaan;

(x) 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 03-2330 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, 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 mengehadkan pemprosesan 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 Managament Berhad
Level 8, Tower 2 & 3, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia
Nombor Telefon: 03-2330 8000 Toll Free No:1-800-88-3175 Email: rhbam@rhbgroup.com / rhbiiam.enquiry@rhbgroup.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.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 memperolehi 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 pemprosesan 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 ("AEOFAI") 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, acknowledged 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

Individual Applicant **Name :** **NRIC/Passport No:** **Date :**	**Joint Individual Applicant** **Name :** **NRIC/Passport No:** **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

Lisf of Source of Wealth

W01	Accumulated Savings	W02	Employment Income
W03	Inheritance	W04	Trust Fund
W05	Retirement Income	W06	EPF / Retirement Funds
W07	Disposal of Assets/ Shares	W08	Insurance/Takaful Maturity/Surrender
W09	Return on Investment	W10	Legal Settlement
W11	Income from own business	W12	Local Investment proceeds
W13	Foreign investment proceeds	W14	Crypto currency investment proceeds
W15	Property (rental proceeds)	W16	Winning lottery money
W17	Gratuity	W18	Sale of Business

Lisf of Source of Fund

F01	Income/Salary	F02	Own Bank Transfer (within RHB)
F03	EPF/SOCSO/Pension/Gratuity	F04	Savings/Investment
F05	Trust Funds	F06	Divorce Sett/Compensation
F07	Sale of Inves/Shares/Prop/Land	F08	Dividends/Profits
F09	Rental Proceeds	F10	Commission
F11	Directors Fee/Salary	F12	Welfare Allowance
F13	Return on Investment	F14	FD/Term Deposit Placement Roll Over/Renewal
F15	Insurance /Takaful Maturity/Surrender	F16	Legal Settlement
F17	Credit Facility Approve by FI	F18	Trf frm Own Acct with Oth FI
F19	Spouse/Parents/Children	F20	Financial Aid/Subsidies
F21	Part-time Income	F22	Inheritance
F23	Gift/Donation	F24	Winning-legal Gambling/Contest
F25	Regular Periodic Income	F26	Crypto Currency/Digital Asset Investment Proce

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.
- 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
- 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 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 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 electronic mail instruction may be superimposed fraudulently or without proper authority when transmitted to RHBAM MY and I/We shall give RHBAM MY 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 electronic mail instructions so long as the signature(s) appearing on any such 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 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.

DECLARATIONS, ACKNOWLEDGEMENT AND AUTHORISATIONS ("DAA") (Continued)

- 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 ir 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 facili 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 r 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 a 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 purportin 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 RHBA 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, liabilitie 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 system 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/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;
  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 t invest in the Wholesale Fund (Applicable for Wholesale Client only)
- For investing into unit trust fund(s) under the nominee system through IUTA , I/we have read and understood that the rights to have my/our particulars recorded in the register of unit holders of the unit trust fund and the right to call, attend and vote in any unit holders' meeting is not accorded to me/us as the IUTA is recognized as a registered unit holder of the unit trust fund(s) under the nominee system.

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 +603-2330 8000 for assistance.

TERMS AND CONDITIONS ("T&C") (Continued)

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

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 Shariah Akaun, Customer can only purchase or switch-in to Shariah-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.

TERMS AND CONDITIONS ("T&C") (CONTINUE)

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 unpresented 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 unpresented 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: +603-2330 8000 Toll Free No:1-800-88-3175 E-mail: rhbam@rhbgroup.com

RHB Islamic International Asset Management Berhad
Level 8, Tower 2 & 3, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia
Contact: +603-2330 8000 Toll Free No:1-800-88-3175 E-mail: rhbiiam.enquiry@rhbgroup.com

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.
• 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.

TERMS AND CONDITIONS ("T&C") (END)

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" 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/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

ACCOUNT APPLICATION FORM
Non-Individual

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:603-2330 8000
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.

Please complete in BLOCK LETTERS & using BLACK 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

Tax Identification No. (TIN) | SST No.

Tourism Tax Registration No.

Self-Declaration on Sophisticated Investor ☐ Accredited Investor ☐ High-Net Worth Entity ☐ None

If tick as Accredited Investor or High-Net Worth Entity I understand on the below:-

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.

Country of Head Quarters
(if different from country of incorporation)

Registered Address

Post Code | Town / City

State | Country

Primary Business Operation Address / Correspondence/ Mailing Address
(Indicate "Same as above" if same as above Registered 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 folowwing)* ☐ Non-Resident Controlled

If Resident Controlled, please state the following:-
☐ Bumi Controlled ☐ Non-Bumi Controlled

Type of Entity E [ ] [ ] *(Refer Appendix to fill in this part for Type of Entity Code)* 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

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 ☐ 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

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. At any given moment, only one foreign currency bank account for each currency will be maintained in RHBAM MY's records.

2. Payment to third party is strictly not allowed

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: 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: _____ Type of Entity: E ☐☐ (Refer Appendix to fill in this part for Type of Entity Code)

Dual Nationality (if any):

1. Country: _____ ID / Passport No: _____ Expiry Date: D D / M M / Y Y Y Y

2. Country: _____ ID / Passport No: _____ Expiry Date: D D / M M / Y Y Y Y

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: _____

☐ Director ☐ Shareholder ☐ Authorised Signatory ☐ Ultimate Beneficial Owner ☐ Other: _____

Full Name As Per NRIC / Passport: _____ Gender: ☐ Male ☐ Female

Entity Name: _____

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Residential / Permanent Address: Mailing Address:

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Tel No: _____ H/p No: _____ Email Address: _____

Note: Please attach details in separate sheet if the space provided is insufficient.

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/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 - 2330 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 Managament Berhad
Level 8, Tower 2 & 3, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia
Contact: +603-2330 8000 Toll Free No:1-800-88-3175 Email: rhbam@rhbgroup.com / rhbiiam.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(ies)/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

(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 urusniaga/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 penipuan atau organisasi-organisasi lain,

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 urus niaga saya/kami yang bertujuan untuk menjadi subjek penyerahhakan, 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 untuk penerbitan RHBAM MY.

Saya/Kami faham dan mengakui bahawa RHBAM MY perlu memproses maklumat peribadi saya/kami untuk Tujuan tersebutF, 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 03-2330 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, 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 mengehadkan pemprosesan 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 Managament Berhad
Level 8, Tower 2 & 3, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia
Nombor Telefon: 03-2330 8000 Toll Free No:1-800-88-3175 Email: rhbam@rhbgroup.com / rhbiiam.enquiry@rhbgroup.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.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 memperolehi 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 pemprosesan 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 MY, jika ada]

- Sebagai penandatangan yang diberi kuasa/orang yang boleh dihubungi daripada pelanggan korporat RHBAM MY, 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 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 ("AEOFAI") 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, acknowledged 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

Authorised Signatory (ies) **Name :** **NRIC/Passport No:** **Date :**	**Authorised Signatory (ies)** **Name :** **NRIC/Passport No:** **Date :**	**Authorised Signatory (ies)** **Name :** **NRIC/Passport No:** **Date :**	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

Staff / UTSC Code / EP Code

FIMM Code

Name of Staff / UTSC / Distributor

Signature of Staff / UTSC / Distributor

APPENDIX

List of Type of Entity

E01 Association	E02 Commercial Bank	E19 Professional Body	E20 Private Limited Company
E03 Islamic Bank	E04 Investment Bank	E21 Religious Body	E22 Statutory Body
E05 International Islamic Bank	E06 Other Non-Bank Financial Institution	E23 Societies / Clubs	E24 State Government
E07 Central Bank	E08 Cooperative	E25 Schools	E26 Sole Proprietor
E09 Federal Government	E10 Finance	E27 Stock Broking Firm	E28 Trustee
E11 Government-Linked	E12 International Organisation	E29 Trade Union	
E13 Local Government	E14 Limited Liability Partner		
E15 Insurance	E16 Public Limited Company		
E17 Public Fund	E18 Partnership		

Lisf of Source of Wealth

W01 Accumulated Savings	W02 Inheritance		
W03 Trust Fund	W04 Disposal of Assets/ Shares		
W05 Insurance/takaful Maturity/Surrender	W06 Return on Investment		
W07 Legal Settlement	W08 Income from own business		
W09 Local Investment proceeds	W10 Foreign investment proceeds		
W11 Crypto currency investment proceeds	W12 Property (rental proceeds)		
W13 Sale of Business			

Lisf of Source of Fund

F01 Own Bank Transfer (within RHB)	F02 Savings/Investment		
F03 Trust Funds	F04 Sale of Inves/Shares/Prop/Land		
F05 Dividends/Profits	F06 Rental Proceeds		
F07 Return on Investment	F08 FD/Term Deposit Placement Roll Over/Renewal		
F09 Insurance/Takaful Maturity/Surrender	F10 Legal Settlement		
F11 Credit Facility Approve by FI	F12 Trf Frm Parent/Holding/Subs		
F13 Trf frm Own Acct with Oth FI	F14 Financial Aid/Subsidies		
F15 Inheritance	F16 Gift/Donation		
F17 Business Sales/Proceeds	F18 Working Capital		
F19 Crypto Currency/Digital Asset Investment Proceeds			

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 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 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 electronic mail instruction may be superimposed fraudulently or without proper authority when transmitted to RHBAM MY and I/We shall give RHBAM MY 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 electronic mail instructions so long as the signature(s) appearing on any such 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 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 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/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;
  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)
- For investing into unit trust fund(s) under the nominee system through IUTA , I/we have read and understood that the rights to have my/our particulars recorded in the register of unit holders of the unit trust fund(s) and the right to call, attend and vote in any unit holders' meeting is not accorded to me/us as the IUTA is recognized as a registered unit holder of the unit trust fund(s) under the nominee system.

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 +603-2330 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

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 unpresented 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 unpresented 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: +603-2330 8000 Toll Free No:1-800-88-3175 E-mail: rhbam@rhbgroup.com

RHB Islamic International Asset Management Berhad
Level 8, Tower 2 & 3, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia
Contact: +603-2330 8000 Toll Free No:1-800-88-3175 E-mail: rhbiiam.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 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/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

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

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. ____

Tel No. ____ (Country Code) ____ (Area Code) ____ (Residence / House / Office) Mobile ____ - ____

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

NRIC No. (new) ____ - ____ - ____ NRIC No. (old) / Passport No. ____

Tel No. ____ (Country Code) ____ (Area Code) ____ (Residence / House / Office) Mobile ____ - ____

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 continued 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)
					☐ Initial ☐ Additional	☐ Reinvest ☐ Credit into bank account
					☐ Initial ☐ Additional	☐ Reinvest ☐ Credit into bank account
					☐ Initial ☐ Additional	☐ Reinvest ☐ Credit into bank account
		TOTAL				

*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.
1	☐	All Funds except for items 3 to 8 below	RHB	2-64317-0002-6750
2	☐	All Funds except for items 3 to 8 below	RHB Multi Currency (for foreign currencies)	6-64317-0000-0598
3	☐	RHB Cash Management Fund 1	RHB	2-14129-0021227-9
4	☐	RHB Islamic Cash Management Fund	RHB	2-64317-0000042-5
5	☐	RHB Money Market Fund	RHB	2-14231-0003905-5
6	☐	RHB Deposits Fund	RHB	2-64317-0002-6769
7	☐	RHB Cash Management Fund 2	RHB	2-14231-0003905-5
8	☐	RHB Malaysia Income Fund	RHB	2-14129-00245150
9	☐	Others _____		

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 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		☐ Reinvest ☐ Credit into bank account
2		☐ Reinvest ☐ Credit into bank account
3		☐ Reinvest ☐ 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 unpresented 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 unpresented 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

Individual Applicant/Authorised Signatory (ies) **Name:** **Date:**	**Joint Individual Applicant/Authorised Signatory (ies)** **Name:** **Date:**	Company Stamp / Common Seal

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