

RHB RETIREMENT SERIES

RHB Retirement Series comprises the following three (3) Core Funds:

<u>Name of the Funds</u>	<u>Constitution Date of the Funds</u>
RHB Retirement Series – Growth Fund	28 November 2012
RHB Retirement Series – Moderate Fund	28 November 2012
RHB Retirement Series – Conservative Fund	28 November 2012

Private Retirement Scheme Provider	Trustee
RHB Asset Management Sdn Bhd (174588-X) (A member of RHB Banking Group)	Deutsche Trustees Malaysia Berhad (763590-H)

This replacement disclosure document is dated 2 December 2015

Constitution Date of the Scheme: 28 November 2012

MEMBERS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS REPLACEMENT DISCLOSURE DOCUMENT. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE MEMBERS, SEE “RISK FACTORS” COMMENCING ON PAGE 19.

THIS REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015 SUPERSEDES THE DISCLOSURE DOCUMENT DATED 18 DECEMBER 2012, ITS FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 31 DECEMBER 2013, ITS SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT ADVISER DATED 31 MARCH 2015 AND ITS THIRD SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 30 APRIL 2015.

THIS IS A PRIVATE RETIREMENT SCHEME

This Replacement Disclosure Document dated 2 December 2015 supersedes the disclosure document dated 18 December 2012, its first supplementary disclosure document dated 31 December 2013, its second supplementary disclosure document dated 31 March 2015 and its third supplementary disclosure document dated 30 April 2015.

Responsibility Statement

This Replacement Disclosure Document in relation to the RHB Retirement Series (“Scheme”) which comprises RHB Retirement Series – Growth Fund, RHB Retirement Series – Moderate Fund and RHB Retirement Series – Conservative Fund (“Funds”) 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 Replacement Disclosure Document false or misleading.

Statements of Disclaimer

The Securities Commission Malaysia has approved the Scheme and authorized the Funds under the Scheme, and a copy of this Replacement Disclosure Document has been registered with the Securities Commission Malaysia.

The approval and authorization, as well as the registration of this Replacement Disclosure Document should not be taken to indicate that the Securities Commission Malaysia recommends the Scheme or Fund(s) under the Scheme or assumes responsibility for the correctness of any statement made or opinion or report expressed in this disclosure document.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of RHB Asset Management Sdn Bhd who is responsible for the Scheme and the Funds under the Scheme, and takes no responsibility for the contents of this Replacement Disclosure Document. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Replacement Disclosure Document, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

MEMBERS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IN CONSIDERING THE INVESTMENT, MEMBERS WHO ARE IN DOUBT ON THE ACTION TO BE TAKEN SHOULD CONSULT PROFESSIONAL ADVISERS IMMEDIATELY.

Additional Statement

Members are advised to note that recourse for false or misleading statements or acts made in connection with this Replacement Disclosure Document is directly available through section 92A(3) of the Capital Markets and Services Act 2007.

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DEFINITIONS

In this Replacement Disclosure Document, the following abbreviations or words shall have the following meanings unless otherwise stated:

accrued benefits	The amount of a member's beneficial interest in a private retirement scheme.
Bursa Malaysia	The stock exchange managed or operated by the Bursa Malaysia Securities Berhad.
Business Day	A day on which the Bursa Malaysia is open for trading or banks in Kuala Lumpur are open for business.
conditionally vested Unit	A Unit which accords a Member with entitlement to the Unit that is conditional upon fulfilment of condition(s) stipulated in a vesting schedule.
contribution	An amount paid by a contributor to the Scheme.
contributor	Any person who makes a contribution to the Scheme and includes a member or an employer who makes a contribution to the Scheme on behalf of his employees.
cooling-off rights	The right of a Member to obtain a refund of the Member's investment in the PRS, if the Member so requests within the cooling-off period.
Core Fund (respectively) or Core Funds (collectively)	RHB Retirement Series – Growth Fund (“ RRSG ”). RHB Retirement Series – Moderate Fund (“ RRSM ”). RHB Retirement Series – Conservative Fund (“ RRSC ”).
CMSA	Capital Markets and Services Act 2007.
CPRSA	Corporate Private Retirement Scheme Advisers licensed by the Securities Commission (where necessary) and registered with the Federation of Investment Managers Malaysia to market and distribute funds under the private retirement scheme.
Deed	Deed dated 28 November 2012 as modified via supplemental deed dated 23 September 2014, second supplemental deed dated 6 January 2015, third supplemental deed dated 28 September 2015 and any other supplemental deeds that may be registered with the Securities Commission from time to time.
FBM KLCI	FTSE Bursa Malaysia KLCI Index.
Fund(s)	Any Core Fund(s) under the Scheme.
Government	Government of Malaysia.
GST	Goods and Services Tax.

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Guidelines	Guidelines on Private Retirement Schemes issued by the Securities Commission as may be amended from time to time, including any guidance notes and circulars issued pursuant thereto.
IPRSA	Institutional Private Retirement Scheme Adviser licensed by the Securities Commission (where necessary) and registered with the Federation of Investment Managers Malaysia to market and distribute funds under the private retirement scheme.
IRB	Inland Revenue Board of Malaysia.
Latest Practicable Date	30 September 2015.
Member	In relation to a Fund, the person registered as the holder of a Unit in that Fund.
Minimum Holding	A minimum holding in terms of Units as the PRS Provider shall determine from time to time.
Net Asset Value (NAV)	The value of all the Fund's assets less the value of all the liabilities at the valuation point. For the purpose of computing the annual management fee, the annual trustee fee and annual PPA administration fee, the NAV of a Fund must be inclusive of the management, the trustee fee and the annual PPA administration fee for the relevant day.
Net Asset Value per Unit	In relation to a Fund, the NAV of a Fund at a particular valuation point divided by the total number of Units of that Fund in circulation at the same valuation point.
Performance Benchmark	The benchmark against which the performance of a Fund can be measured.
pre-retirement withdrawal	Withdrawals from any Fund under the Scheme that occurs prior to a Member reaching the retirement age and the following reasons: (a) upon death of a Member; or (b) permanent departure of a Member from Malaysia; or (c) withdrawal of any accrued benefits from sub-account B as maintained by the PRS Provider for each Member.
private pension account	An account opened and maintained by the Private Pension Administrator for each member.
Private Pension Administrator (PPA)	The private retirement scheme administrator who is approved under section 139C of the CMSA to perform the function of record keeping, administration and customer service for the Members and contributions in relation to contributions made in respect of a private retirement scheme and such other duties and functions as may be specified by the Securities Commission.

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PRS or Scheme	RHB Retirement Series, a private retirement scheme, comprising of the Funds.
PRS Provider	RHB Asset Management Sdn Bhd (174588-X).
RAM	RAM Rating Services Berhad.
Redemption Charge	A fee payable by a Member for his/her redemption request of Units. It is represented as a percentage of the NAV per Unit.
Replacement Disclosure Document	This replacement disclosure document dated 2 December 2015 which supersedes the disclosure document dated 18 December 2012, its first supplementary disclosure document dated 31 December 2013, its second supplementary disclosure document dated 31 March 2015 and its third supplementary disclosure document dated 30 April 2015.
RM or Ringgit Malaysia	The lawful currency of Malaysia.
Sales Charge	A fee payable by a Member for his/her purchase of Units. It is represented as a percentage of the NAV per Unit.
Securities Commission (SC)	Securities Commission Malaysia.
Securities Laws	Capital Markets and Services Act 2007 and unless expressly stated otherwise, include any regulations, orders, notifications or other subsidiary legislation made under those laws.
Special Resolution	A resolution passed by a majority of not less than three-fourth of Members voting at a meeting of Members duly convened and held in accordance with provisions of this Deed. For the purpose of winding up a non-core fund (where applicable), a Special Resolution is passed by a majority in number representing at least three-fourth of the value of the Units held by Members voting at the meeting.
sub-account A	A sub-account maintained by the PRS Provider for each Member which holds 70% of all contributions made to any Fund under the Scheme which is reflected in Units.
sub-account B	A sub-account maintained by the PRS Provider for each Member which holds 30% of all contributions made to any Fund under the Scheme which is reflected in Units.
Trustee	Deutsche Trustees Malaysia Berhad (763590-H).
Unit(s)	In relation to a Fund, an undivided share in the beneficial interest and/or right in that Fund.
vested Unit	A Unit which accords a Member with unconditional entitlement to such Unit.
vesting schedule	A schedule which an employer may issue to the PRS Provider stipulating when a contribution made by the employer on behalf of its employee should vest in the employee.

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CORPORATE DIRECTORY

PRS PROVIDER

RHB Asset Management Sdn Bhd

REGISTERED & PRINCIPAL OFFICE

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Taman Inderawasih

13600 Prai, Penang

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30450 Ipoh, Perak

Tel: 05-242 4311 Fax: 05-242 4312

Melaka Office

581B, Taman Melaka Raya

75000 Melaka

Tel: 06-284 4211 Fax: 06-292 2212

Batu Pahat Office

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83000 Batu Pahat, Johor

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81100 Johor Bahru, Johor

Tel: 07-358 3587 Fax: 07-358 3581

Kuantan Office

B 32-34, 2nd Floor, Lorong Tun Ismail 8

Sri Dagangan II

25000 Kuantan, Pahang

Tel: 09-517 3611 Fax: 09-517 3612

Kota Bharu Office

No 3953-H, 1st Floor

Jalan Kebun Sultan

15350 Kota Bharu, Kelantan

Tel: 09-741 8539 Fax: 09-741 8540

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Jalan Tun Fuad Stephens

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Tel: 088-528 686/692 Fax: 088-528 685

Miri Office

Lot 1268, First Floor

Centre Point Commercial Centre

Jalan Melayu

98000 Miri, Sarawak

Tel: 085-422 788 Fax: 085-415 243

Kuching Office

Lot 172, Section 49, K.T.L.D

Jalan Chan Chin Ann

93100 Kuching, Sarawak

Tel: 082-245 611 Fax: 082-242 712

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PRS PROVIDER'S DELEGATES

RHB Capital Berhad
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Tel: 03-9285 2233 Fax: 03-9281 9314

RHB Bank Berhad
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Jalan Tun Razak
50400 Kuala Lumpur
Tel: 03-9287 8888 Fax: 03-9287 6507

TRUSTEE

Deutsche Trustees Malaysia Berhad
Level 20, Menara IMC
8 Jalan Sultan Ismail
50250 Kuala Lumpur
Tel: 03-2053 7522 Fax: 03-2053 7526

TRUSTEE'S DELEGATE (as custodian)

Deutsche Bank (Malaysia) Berhad
Registered Office
Level 18, Menara IMC
8 Jalan Sultan Ismail
50250 Kuala Lumpur

Head Office
Level 18 – 20, Menara IMC
8 Jalan Sultan Ismail
50250 Kuala Lumpur
Tel: 03-2053 6788 Fax: 03-2031 8710

BOARD OF DIRECTORS

1. Mr Patrick Chin Yoke Chung
(Independent Non-Executive Chairman)
2. Tuan Haji Khairuddin Ahmad
(Senior Independent Non-Executive Director)
3. Dato' Othman Jusoh
(Independent Non-Executive Director)
4. Encik Abdul Aziz Peru Mohamed
(Independent Non-Executive Director)
5. Mr Chin Yoong Kheong
(Independent Non-Executive Director)
6. Ms Ong Yin Suen
(Non-Independent Managing Director)

MEMBERS OF INVESTMENT COMMITTEE

1. Tuan Haji Khairuddin Ahmad
(Independent Chairman of Committee)
2. Dato' Othman Jusoh
(Independent Member)
3. Mr Lim Chee Sing
(Non-Independent Member)
4. Ms Ong Yin Suen
(Non-Independent Member)

CHIEF EXECUTIVE OFFICER

Mr Ho Seng Yee

MEMBERS OF AUDIT COMMITTEE

1. Mr Ong Seng Pheow
(Independent Chairman of Committee)
2. Dato' Othman Jusoh
(Independent Member)
3. Datuk Seri Saw Choo Boon
(Independent Member)
4. Datuk Haji Faisal Siraj
(Independent Member)

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COMPANY SECRETARY

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50400 Kuala Lumpur*

FEDERATION OF INVESTMENT MANAGERS MALAYSIA (FIMM)

*19-06-1, 6th Floor, Wisma Tune
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50490 Kuala Lumpur
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E-mail: info@fimm.com.my
Website: www.fimm.com.my*

AUDITORS OF THE PRS PROVIDER & AUDITORS OF THE FUNDS

*PricewaterhouseCoopers
Level 10, 1 Sentral
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Kuala Lumpur Sentral
50706 Kuala Lumpur
Tel: 03-2173 1188 Fax: 03-2173 1288*

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Kuala Lumpur Sentral
50706 Kuala Lumpur
Tel: 03-2173 1188 Fax: 03-2173 1288*

SOLICITORS

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PRINCIPAL BANKER

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Level 10, Tower One, RHB Centre
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50400 Kuala Lumpur
Tel: 03-9287 8888 Fax: 03-9287 6507*

PRIVATE PENSION ADMINISTRATOR

*Private Pension Administrator Malaysia
Level 6, Menara Mudajaya
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Selangor
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Fax: 03-7732 6983*

INSTITUTIONAL PRIVATE RETIREMENT SCHEME ADVISER

*RHB Bank Berhad
Level 10, Tower One
RHB Centre
Jalan Tun Razak
50400 Kuala Lumpur*

Other approved distributors including IPRSA or authorised PRS consultants (as and when appointed by the PRS Provider from time to time).

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CHAPTER 1: KEY DATA SECTION

Prospective Members are advised that the following section is only a summary of the salient information of the Scheme and the Funds under the Scheme and prospective Members should read and understand the whole Replacement Disclosure Document before contributing to the Scheme.

1.1 General Information on the Scheme and the Funds under the Scheme

RHB RETIREMENT SERIES: CORE FUNDS									
Name of PRS Provider	RHB Asset Management Sdn Bhd.								
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Name of Trustee	Deutsche Trustees Malaysia Berhad.								
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General Information on the Scheme and Objective of the Scheme	<p>The RHB Retirement Series is set up with the objective to provide the public with a private retirement scheme for the purpose of building up long-term savings* for retirement. There are 3 Core Funds under the RHB Retirement Series.</p> <p>*Note: Member’s capital is neither guaranteed nor protected.</p>								
<i>Page</i>	23								
Benefits of the Scheme	<p>Members are able to have a voluntary contribution scheme to complement their existing savings plans.</p> <p>The Scheme allows Members to choose the Funds according to their retirement needs, risk and age profile.</p> <p>Members are also able to enjoy tax relief of up to RM3,000.00 a year.</p> <p>For corporations who are contributing to a private retirement scheme for their employees, that corporation can enjoy a tax deduction of up to 19% of the employee’s (to which contribution has been made) remuneration.</p>								
<i>Page</i>	23								
Number of Funds within the Scheme	<p>The Scheme consists of the following 3 Core Funds:</p> <table border="1" style="margin-left: auto; margin-right: auto; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Core Funds</th> <th style="text-align: center;">Fund Category/Type</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">RHB Retirement Series – Growth Fund</td> <td style="text-align: center;">Core (growth)</td> </tr> <tr> <td style="text-align: center;">RHB Retirement Series – Moderate Fund</td> <td style="text-align: center;">Core (moderate)</td> </tr> <tr> <td style="text-align: center;">RHB Retirement Series – Conservative Fund</td> <td style="text-align: center;">Core (conservative)</td> </tr> </tbody> </table>	Core Funds	Fund Category/Type	RHB Retirement Series – Growth Fund	Core (growth)	RHB Retirement Series – Moderate Fund	Core (moderate)	RHB Retirement Series – Conservative Fund	Core (conservative)
Core Funds	Fund Category/Type								
RHB Retirement Series – Growth Fund	Core (growth)								
RHB Retirement Series – Moderate Fund	Core (moderate)								
RHB Retirement Series – Conservative Fund	Core (conservative)								
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CHAPTER 1: KEY DATA SECTION

RHB RETIREMENT SERIES: CORE FUNDS			
	RHB Retirement Series – Growth Fund	RHB Retirement Series – Moderate Fund	RHB Retirement Series – Conservative Fund
Brief Description on the Operations of the Scheme	Members can choose to contribute to one or more Funds. If a Member does not select which Fund he intends to contribute, the PRS Provider must allocate contributions into the default option that corresponds to the age of the Member as specified below:		
	Name of the Core Funds	Asset allocation	Age group*
	RHB Retirement Series – Conservative Fund	80% of NAV in debentures / fixed income instruments of which a minimum of 20% of NAV must be in money market instruments and a maximum of 20% of NAV in equity.	Members aged 50 years and above.
	RHB Retirement Series – Moderate Fund	Maximum of 60% of NAV in equity.	Members aged 40 years and above but have not yet reached 50 years.
	RHB Retirement Series – Growth Fund	Maximum of 70% of NAV in equity.	Members aged below 40 years.
	*Note: This age group may be subject to changes as may be determined by the relevant authorities from time to time.		
	All contributions made by a Member will be maintained in two separate sub-accounts by the PRS Provider as follows:		
	(a) Sub-account A which is not available for pre-retirement withdrawal; and		
	(b) Sub-account B which would be available for pre-retirement withdrawal subject to payment of tax penalty of 8% (which is deducted by the PRS Provider) set by the Inland Revenue Board and also a PPA pre-retirement withdrawal fee.		
	Where a Member is allocated to the default option, the PRS Provider will notify the Member in writing that the Member has been allocated the default option.		
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CHAPTER 1: KEY DATA SECTION

RHB RETIREMENT SERIES: CORE FUNDS			
	RHB Retirement Series – Growth Fund	RHB Retirement Series – Moderate Fund	RHB Retirement Series – Conservative Fund
Fund Category	Core (growth) fund.	Core (moderate) fund.	Core (conservative) fund.
<i>Page</i>	-	-	-
Investment Objective	The Fund seeks to provide capital growth.	The Fund seeks to provide returns through a balanced mix of income* and growth. *Note: Income will be automatically reinvested into the Fund.	The Fund seeks to provide capital preservation* for the Members' investment. *Note: Members are advised that their capital is neither guaranteed nor protected.
<i>Page</i>	25	30	35
Principal Investment Strategy	The Fund will invest up to 70% of its NAV in equities listed in Malaysia and at least 30% and up to 50% of its NAV in fixed income instruments and/or money market instruments. The equities portion will consist of growth stocks. The fixed income instruments invested by the Fund will carry a minimum credit rating of A3 assigned by RAM or its equivalent, without restriction on the tenure of these fixed income instruments.	The Fund will invest up to 60% of its NAV in equities listed in Malaysia and at least 40% of its NAV in fixed income instruments and/or money market instruments. The equities portion will be made up of a balanced portfolio of growth stocks and dividend stocks. The fixed income instruments invested by the Fund will carry a minimum credit rating of A3 assigned by RAM or its equivalent, without restriction on the tenure of these fixed income instruments.	The Fund will invest up to 20% of its NAV in equities listed in Malaysia and at least 80% of its NAV in fixed income instruments issued by Malaysian companies or Malaysian government and/or money market instruments, of which a minimum of 20% of the NAV must be in money market instruments. The equities portion will be made up of a composition of 20% growth stocks and 80% into dividend stocks. The fixed income instruments invested by the Fund will carry a minimum credit rating of AA3 assigned by RAM or its equivalent, without restriction on the tenure of these fixed income instruments.

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CHAPTER 1: KEY DATA SECTION

RHB RETIREMENT SERIES: CORE FUNDS			
	RHB Retirement Series – Growth Fund	RHB Retirement Series – Moderate Fund	RHB Retirement Series – Conservative Fund
Principal Investment Strategy (cont'd)	However, at the launch of this Fund, the Fund aims to meet its objective and asset allocation by investing up to 70% of its NAV in any one collective investment scheme managed by the PRS Provider that provides equity and fixed income exposure, in line with the Fund's asset allocation. Such investment shall be for a period of five (5) years from the launch of the Fund or upon reaching RM200 million NAV (whichever is earlier).	However, at the launch of this Fund, the Fund aims to meet its objective and asset allocation by investing up to 95% of its NAV in a single collective investment scheme managed by the PRS Provider that provides equity and fixed income exposure, in line with the Fund's asset allocation. Such investment shall be for a period of three (3) years from the launch of the Fund or upon the Fund reaching RM50 million NAV (whichever is earlier). As this three (3) year period ends on 18 December 2015, the Fund will be actively managed thereafter.	The Fund will not have investments in warrants, either directly or through a collective investment scheme(s), except as a result of the Fund's holdings in equities. However, at the launch of this Fund, the Fund aims to meet its objective and asset allocation by investing up to 95% of its NAV in a single collective investment scheme managed by the PRS Provider that provides equity and fixed income exposure, in line with the Fund's asset allocation. Such investment shall be for a period of five (5) years from the launch of the Fund or upon the Fund reaching RM200 million NAV (whichever is earlier).

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CHAPTER 1: KEY DATA SECTION

RHB RETIREMENT SERIES: CORE FUNDS			
	RHB Retirement Series – Growth Fund	RHB Retirement Series – Moderate Fund	RHB Retirement Series – Conservative Fund
Principal Investment Strategy (cont'd)	<p>Asset allocation:</p> <ul style="list-style-type: none"> • Up to 70% of the NAV will be invested in equities; • At least 30% and up to 50% of the NAV will be invested in fixed income instruments and/or money market instruments; and • Up to 5% of the NAV will be in cash or cash equivalents. 	<p>Asset allocation:</p> <ul style="list-style-type: none"> • Up to 60% of the NAV will be invested in equities; • At least 40% of the NAV will be invested in fixed income instruments and/or money market instruments; and • Up to 5% of the NAV will be in cash or cash equivalents. 	<p>Asset allocation:</p> <ul style="list-style-type: none"> • At least 80% of the NAV will be invested in fixed income instruments and/or money market instruments, of which a minimum of 20% of the NAV must be in money market instruments; • Up to 20% of the NAV will be invested in equities; and • Up to 5% of the NAV will be in cash or cash equivalents.
<i>Page</i> 25		<i>Page</i> 30	<i>Page</i> 35
Performance Benchmark	<p>Weighted average of FBM KLCI Index (70%) and Maybank's 12 months fixed deposit rate (30%).</p> <p>Note: The risk profile of the Fund is not the same as the risk profile of the performance benchmark.</p>	<p>Weighted average of FBM KLCI Index (60%) and Maybank's 12 months fixed deposit rate (40%).</p> <p>The risk profile of the Fund is not the same as the risk profile of the performance benchmark.</p>	<p>Weighted average of FBM KLCI Index (10%) and Maybank's 12 months fixed deposit rate (90%).</p> <p>Note: The risk profile of the Fund is not the same as the risk profile of the performance benchmark.</p>
<i>Page</i> 26		<i>Page</i> 31	<i>Page</i> 36
Principal Risks	<ul style="list-style-type: none"> • Equity risk • Credit risk • Interest rate risk • Liquidity risk • Income distribution risk • Derivative risk 	<ul style="list-style-type: none"> • Equity risk • Credit risk • Interest rate risk • Liquidity risk • Income distribution risk • Derivative risk 	<ul style="list-style-type: none"> • Equity risk • Credit risk • Interest rate risk • Liquidity risk • Income distribution risk
<i>Page</i> 21		<i>Page</i> 21	<i>Page</i> 21

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CHAPTER 1: KEY DATA SECTION

RHB RETIREMENT SERIES: CORE FUNDS			
	RHB Retirement Series – Growth Fund	RHB Retirement Series – Moderate Fund	RHB Retirement Series – Conservative Fund
Member’s Profile	The Fund is suitable for Members with a high risk profile. If under the default option, Members would be in the age group of below 40 years old. <i>Page</i> -	The Fund is suitable for Members with a medium risk profile. If under the default option, Members would be aged 40 years and above but have not yet reached 50 years old. -	The Fund is suitable for Members with a low risk profile. If under the default option, Members would be in the age group of 50 years and above. -
Distribution Policy	Distribution is incidental and is subject to the availability of income at the end of the financial year. Distribution, if any, will be automatically reinvested into the Fund based on the NAV per Unit of the Business Day on which the distribution is declared.		Distribution is distributed annually and is subject to the availability of income at the end of the financial year. Distribution, if any, will be automatically reinvested into the Fund based on the NAV per Unit of the Business Day on which the distribution is declared.
	<i>Page</i> 58		58
Launch Date	18 December 2012.		
Financial Year End	31 May.		

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CHAPTER 1: KEY DATA SECTION

1.2 Fees and Charges

This table describes the charges that you may directly incur when you buy or redeem Units:

RHB RETIREMENT SERIES: CORE FUNDS			
	RHB Retirement Series – Growth Fund	RHB Retirement Series – Moderate Fund	RHB Retirement Series – Conservative Fund
Fees and Charges payable to the PPA			
(i) PPA account opening fee ¹	A one-off PPA account opening fee of RM10.00 will be charged to the Members. The PRS Provider may either deduct such fee from the contribution made by the Member or ask for the PPA account opening fee to be paid in addition to the contribution amount paid by the Member provided that the Member had not paid such fee before. Note: This PPA account opening fee is based on a per private retirement scheme basis and not per fund basis.		
<i>Page</i>	43		
(ii) PPA annual fee ¹	RM 8.00. The PPA annual fee of RM 8.00 will not be charged to the Members during the first year of the opening of a private pension account. There will also be no annual fee payable if no contribution is made in any calendar year.		
<i>Page</i>	43		
(iii) PPA pre-retirement withdrawal fee ¹	RM25.00 for each withdrawal transaction.		
<i>Page</i>	43		
(iv) PPA transfer fee ¹ (to another private retirement scheme provider)	RM25.00 for each transfer transaction.		
<i>Page</i>	43		

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CHAPTER 1: KEY DATA SECTION

RHB RETIREMENT SERIES: CORE FUNDS			
	RHB Retirement Series – Growth Fund	RHB Retirement Series – Moderate Fund	RHB Retirement Series – Conservative Fund
Fees and Charges Payable to the PRS Provider			
(i) Sales Charge by distribution channels	IPRSA or CPRSA	Up to 1.00% of NAV per Unit.	
	PRS consultants	Up to 1.00% of NAV per Unit.	
	Direct contribution with the PRS Provider	Up to 1.00% of NAV per Unit.	
	Note: Members may negotiate for a lower Sales Charge.		
(ii) Redemption Charge	None.		
(iii) Dilution fee or transaction cost factor	None.		
(iv) Switching fee (between Funds in this Scheme)	None.		
(v) Switching fee (between funds in another private retirement scheme managed by the PRS Provider)	Not applicable, as the PRS Provider only has one private retirement scheme.		
(vi) Transfer fee (to another private retirement scheme provider)	Not applicable, as the PRS Provider only has one private retirement scheme.		
(vii) Other charges payable directly by a Member	Administrative charges such as courier or telegraphic transfer charges may be imposed by the PRS Provider for remittance of repurchase proceeds.		

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CHAPTER 1: KEY DATA SECTION

This table describes the fees that you may indirectly incur when you invest in the Fund:

RHB RETIREMENT SERIES: CORE FUNDS			
	RHB Retirement Series – Growth Fund	RHB Retirement Series – Moderate Fund	RHB Retirement Series – Conservative Fund
(i) Annual management fee ¹ payable to the PRS Provider <i>Page</i> 45	Up to 1.50% per annum of the NAV before deducting the management fee, the trustee fee and the PPA administration fee for that particular day.		Up to 1.00% per annum of the NAV before deducting the management fee, the trustee fee and the PPA administration fee for that particular day. <i>Page</i> 45
(ii) Annual trustee fee ¹ payable to the Trustee <i>Page</i> 46	Up to 0.04% per annum of the NAV before deducting the management fee, the trustee fee and the PPA administration fee for that particular day.		
(iii) Annual PPA ¹ administration fee <i>Page</i> 47	0.04% per annum of the NAV before deducting the management fee, the trustee fee and the PPA administration fee for that particular day.		
(iv) Expenses directly related to the Funds <i>Page</i> 47	Auditors' fees and other relevant professional fees, custodial charges, cost of distribution of interim and annual reports, tax certificates, reinvestment statements or distribution cheques (where applicable) and other notices to Members, commissions or fees paid to brokers, other transaction costs and taxes, if any.		
(v) Other fees payable indirectly by a Member (if any) <i>Page</i> 48	None.		

¹ The implementation of GST is effective 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST.

Members can also compare the fees and charges of other private retirement schemes via www.ppa.my, which is the website of the Private Pension Administrator.

Please note that the current fees and charges can be increased in accordance to our policy as stated in section 6.3 of this Replacement Disclosure Document.

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CHAPTER 1: KEY DATA SECTION

1.3 Transaction Details

RHB RETIREMENT SERIES: CORE FUNDS			
	RHB Retirement Series – Growth Fund	RHB Retirement Series – Moderate Fund	RHB Retirement Series – Conservative Fund
Minimum Initial Contribution <i>Page</i>	RM100.00 or such other amount as the PRS Provider may decide from time to time. 53		
Minimum Additional Contribution <i>Page</i>	RM100.00 or such other amount as the PRS Provider may decide from time to time. 53		
Minimum Number of Units in a Redemption Request <i>Page</i>	No minimum number of Units is imposed for a redemption request. 53		
Cooling-off Period <i>Page</i>	<p>Individual who makes a contribution for the first time in a private retirement scheme is allowed to exercise his cooling-off right. However, once he has a private pension account and has exercised his cooling-off right, the cooling-off right is no longer available for contributions made in other private retirement schemes.</p> <p>Members may exercise their cooling-off right within six (6) Business Days from the date of receipt of the application for Units of the Fund by the PRS Provider and receive a full refund of the Members' investments within ten (10) days after the cooling-off notice by the PRS Provider, subject to the PPA's authorisation on the refund.</p> <p>Members must note that the PRS Provider must obtain prior authorisation of the PPA before proceeding to refund the money to the Members.</p> 54		
Switching Facility <i>Page</i>	Available between Funds within the Scheme. There are no restrictions on the number of times a Member can switch. 55		
Transfer Facility <i>Page</i>	Available, subject to terms. 56		

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CHAPTER 1: KEY DATA SECTION

1.4 Other Information

RHB RETIREMENT SERIES: CORE FUNDS			
	RHB Retirement Series – Growth Fund	RHB Retirement Series – Moderate Fund	RHB Retirement Series – Conservative Fund
Deed	Deed dated 28 November 2012 as modified via supplemental deed dated 23 September 2014, second supplemental deed dated 6 January 2015, third supplemental deed dated 28 September 2015 and any other supplemental deeds that may be registered with the Securities Commission from time to time.		
Avenue for Advice Available to Prospective Members and Members	The PRS Provider strives to provide Members and prospective Members with information services to assist them to make well informed investment decisions and keep abreast of developments in the Scheme. Members and prospective Members may call our help-desk Toll-Free Hotline number: 1-800-88-3175 at any time during our office hours: Mondays through Fridays from 9.00 a.m. – 5.00 p.m. Alternatively, Members may e-mail their enquiries to rhbam@rhbgroup.com or visit our website, www.rhbgroup.com . Please refer to section 5.2 for more information.		
Avenue for Complaints and Disputes	<p>1. For internal dispute resolution, Members may contact:</p> <ul style="list-style-type: none"> (a) via phone to : 03-2164 3036 (b) via Toll-Free Hotline : 1-800-88-3175 (c) via fax to : 03-2164 4226 (d) via e-mail to : rhbam@rhbgroup.com (e) via website at : www.rhbgroup.com (f) via letter to : RHB Asset Management Sdn Bhd 19th Floor, Plaza OSK Jalan Ampang 50450 Kuala Lumpur <p>2. If Members are dissatisfied with the outcome of the internal dispute resolution process, Members may refer their dispute to the Securities Industry Dispute Resolution Centre (SIDREC):</p> <ul style="list-style-type: none"> (a) via phone to : 03-2282 2280 (b) via fax to : 03-2282 3855 (c) via email to : info@sidrec.com.my (d) via letter to : Securities Industry Dispute Resolution Center (SIDREC) Unit A-9-1, Level 9, Tower A Menara UOA Bangsar No. 5, Jalan Bangsar Utama 1 59000 Kuala Lumpur 		

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CHAPTER 1: KEY DATA SECTION

RHB RETIREMENT SERIES: CORE FUNDS			
	RHB Retirement Series – Growth Fund	RHB Retirement Series – Moderate Fund	RHB Retirement Series – Conservative Fund
Avenue for Complaints and Disputes (cont'd)	3. Members can also direct their complaint to the Securities Commission even if they have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the Securities Commission’s Investor Affairs & Complaints Department: (a) via phone to : 03-6204 8999 (b) via fax to : 03-6204 8991 (c) via email to : aduan@seccom.com.my (d) via online complaint form available at www.sc.com.my (e) via letter to : Investor Affairs & Complaints Department Securities Commission Malaysia No 3 Persiaran Bukit Kiara Bukit Kiara 50490 Kuala Lumpur		

This is a private retirement scheme.

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

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

For information concerning certain risk factors which should be considered by prospective Members, see “Risk Factors” commencing on page 19.

Please note that the Member’s capital in the Funds is neither guaranteed nor protected.

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

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CHAPTER 2: RISK FACTORS

2.1 General Risks of Investing in the Scheme

- (a) *Inflation risk* Inflation risk is the risk of loss in the purchasing power (i.e. the ability to buy goods and services) due to the general increase of consumer prices. As such, due to inflation, the real rate of returns from the Fund will be lower than the nominal rate of returns.
- (b) *Non-compliance risk* This is the risk of the PRS Provider, not complying with the internal policies, the Deed, all applicable laws or guidelines issued by the regulators. For example, the possibility of a breakdown in the PRS Provider's prescribed practises and internal policies and procedures are factors that may lead to non-compliance. The breakdown may be the outcome of human error (for instance the oversight of the PRS Provider) or system failure. The magnitude of such risk and its impact on the Funds and/or Members are dependent on the nature and severity of the non-compliance.
- (c) *Capital and returns are not guaranteed* Unlike fixed deposits, which generally provide a guarantee on capital invested and carry a specific rate of return, Members should be aware that the capital contributed and the returns of the Funds are not guaranteed.
- (d) *Fund manager risk* The experience and expertise of the fund manager who is managing the Fund play an important role in the success of the Fund. The lack of experience and expertise of the fund manager will result in a poor performance of the Fund.
- (e) *Risks associated with default option* Under the default option, the PRS Provider will allocate contribution to the Core Funds that corresponds to the age of the Members. As the age of the Members progresses, their investments into the respective Core Fund will also be switched automatically to the respective Core Fund that corresponds to their age.
- At the point of switching, the Unit price may be lower than the Unit price that the Members paid when they first contributed to the Core Fund, and as such Members may be subject to losses relating to their investment. However, Members should note that the PRS Provider will notify them in writing one month before they reach the maximum age of a particular age group. As such, Members can still have the option to stay on with the particular Core Fund before their contributions are switched.

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CHAPTER 2: RISK FACTORS

- (f) *Legal and regulatory risk* The private retirement scheme is subject to the current laws and guidelines which may change over time. As such, the changes in the laws and guidelines may affect a Member's ability to access his/her balance in the account. Furthermore, changes in the guidelines may also have an impact on the Funds. For example, if there are changes to the asset allocation of the Core Funds, the fund manager will need to change the asset allocation of the Core Funds to comply with the new guidelines.
- (g) *Market risk* Market risk arises because of factors that affect the entire marketplace and cannot be mitigated. Factors such as economic growth, political change and social environment are some examples of conditions that can have an impact on businesses of the companies, whether positive or negative. The performance of equities and fixed income instruments are also affected as they are issued by companies. As such, Funds that are investing into equities and fixed income instruments will also be affected.

Members are reminded that the above list of risks may not be exhaustive and if necessary, they should consult their adviser(s), e.g. their bankers, lawyers or stockbrokers for a better understanding of the risks.

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CHAPTER 2: RISK FACTORS

2.2 Specific Risks when Investing in the Funds under the Scheme

RRSG	RRSM	RRSC
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(a) *Equity risk*

The performance of the equities held by the Funds is dependent on the company's business situation and the management of the company. External factors like the competitive operating environments and changing industry conditions will also affect the performance of the equity. If these factors deteriorate, the price of the specific equity may drop significantly and permanently, possibly even regardless of an otherwise generally positive stock market trend. This risk will be managed via portfolio diversification whereby the particular equity exposure will be reduced in the event of an anticipated weakness in the equity.

(b) *Credit risk*

This refers to the likelihood that the issuer of the fixed income instruments (including money market instruments) may default. This risk arises when the issuers of such instruments are unable to make timely payment of interest and principal upon maturity. Should this happen, the Fund will record significant losses with respect to the NAV. Credit risk can be managed by performing continuous fundamental credit research and analysis to ascertain the creditworthiness of the issuer of the fixed income instruments.

(c) *Interest rate risk*

Fixed income instruments are subject to interest rate risk. The price of the fixed income instrument will change due to the changes in interest rate. As interest rates rises, the price of a fixed income instrument will typically fall. As such, the value of the NAV will decrease due to the Fund's investment in fixed income instruments. Interest rate risk is higher for fixed income instruments with longer tenures. The PRS Provider will manage this risk by holding a portfolio of different duration based on interest rate expectation and outlook of the market.

(d) *Liquidity risk*

Liquidity risk exists when an investment cannot be sold due to unavailability of a buyer for that investment. This risk could also arise when the investment is thinly traded. Liquidity risk may cause the investment of the Fund to be sold below its fair value. As part of its risk management, the PRS Provider will attempt to manage the liquidity of the Funds through asset allocation and diversification strategies within the portfolio.

(e) *Income distribution risk*

Income distribution from the Funds is not guaranteed. As per the Guidelines, distribution of income of the Funds should only be made from realised gains or realised income. Under the circumstances where there are no realised gains or realised income, the Funds may not be able to distribute income. Please note that the income distribution of the Funds will be automatically reinvested into the respective Funds.

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CHAPTER 2: RISK FACTORS

(f) Derivatives risk

The investment in warrants, which is a type of derivative instrument is subject to market risk and liquidity risk. Moreover, these financial instruments allow the use of leverage/gearing which may cause the price movements to be much more volatile as compared to price movements of its underlying assets. As such, investing into derivatives like warrants may result in higher volatility of the NAV.

Collective investment scheme risk

The Funds will be investing substantially* into collective investment schemes managed by the PRS Provider at the launch of the Funds. As such, the Funds will be subject to collective investment scheme risk as described below.

*Please refer to Chapter 3 for more details on the investment strategy of the respective Funds.

The Funds are subject to the investment risks faced by the respective collective investment schemes managed by the PRS Provider. For example, the risk that the fund manager of the respective collective investment schemes may under-perform their benchmarks due to the fund manager making poor forecasts of the performances of the securities or asset classes. Furthermore, the Fund may also be exposed to liquidity risk which may arise from the inability of the respective collective investment schemes to meet redemption request(s).

It is important to note that events affecting the investments cannot always be foreseen. Therefore, it is not always possible to protect your investment against all risks. The various asset classes generally exhibit different levels of risk.

The investments of the Scheme carry risks and we recommend that you read the whole Replacement Disclosure Document to assess the risks of the Scheme.

THIS IS A PRIVATE RETIREMENT SCHEME

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CHAPTER 3: INFORMATION ON THE SCHEME AND THE FUNDS UNDER THE SCHEME

3.1 INFORMATION ON THE SCHEME

3.1.1 Overview of the Scheme

The name of the Scheme is RHB Retirement Series.

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

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

The objective of the Scheme is to provide the public with a private retirement scheme for the purpose of building up long-term savings* for retirement.

*Please note that Member's capital is neither guaranteed nor protected.

3.1.2 Benefits of the Scheme

Members are able to have a voluntary contribution scheme to complement their existing savings plans.

The Scheme allows Members to choose the Funds according to their retirement needs, risk and age profile.

Members are also able to enjoy tax relief of up to RM3,000.00 a year.

For corporations who are contributing to a private retirement scheme for their employees, that corporation can enjoy a tax deduction of up to 19% of the employee's (to which contribution has been made) remuneration.

THIS IS A PRIVATE RETIREMENT SCHEME

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CHAPTER 3: INFORMATION ON THE SCHEME AND THE FUNDS UNDER THE SCHEME

3.1.3 Default Options of the Scheme

When a Member does not select a Fund under the Scheme, the PRS Provider must allocate contributions into the default option that corresponds to the age of the Member as specified below:

Name of the Core Funds	Asset allocation	Age group*
RHB Retirement Series – Conservative Fund	80% of the NAV in debentures/fixed income instruments of which a minimum of 20% of the NAV must be in money market instruments and a maximum of 20% of the NAV in equity.	Members aged 50 years and above.
RHB Retirement Series – Moderate Fund	Maximum of 60% of the NAV in equity.	Members aged 40 years and above but have not yet reached 50 years.
RHB Retirement Series – Growth Fund	Maximum of 70% of the NAV in equity	Members aged below 40 years.

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

The PRS Provider will notify the Member that the Member has been allocated to the default option.

The PRS Provider must before the end of the next calendar month from the day the Member attains:

- (i) the age of 40* years old, redeem the Units in the RHB Retirement Series – Growth Fund and purchase Units in the RHB Retirement Series – Moderate Fund, unless the Member instructs otherwise; and
- (ii) the age of 50* years old, redeem the Units in the RHB Retirement Series – Moderate Fund and purchase Units in the RHB Retirement Series – Conservative Fund, unless the Member instructs otherwise.

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

Note: The PRS Provider must notify the Member in writing one month before the Member attains the age, that the Member's contributions in a Core Fund will be switched in accordance with the rules of the default option unless the Member instructs otherwise. The notice to the Member will also include general investment advice and outlook of the market.

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CHAPTER 3: INFORMATION ON THE SCHEME AND THE FUNDS UNDER THE SCHEME

3.2 INFORMATION ON RHB RETIREMENT SERIES – GROWTH FUND

3.2.1 Objective

The Fund seeks to provide capital growth.

Any material changes to the objective of the Fund require the Member's approval.

3.2.2 Investment Strategy

The Fund seeks to achieve its investment objective by structuring its portfolio as follows:

- Up to 70% NAV will be invested in equities;
- At least 30% and up to 50% NAV will be invested in fixed income instruments and/or money market instruments; and
- Up to 5% NAV will be in cash or cash equivalents.

The Fund will invest up to 70% NAV in equities listed in Malaysia and at least 30% and up to 50% NAV in fixed income instruments and/or money market instruments.

The equities portion will consist of growth stocks.

The fixed income instruments invested by the Fund will carry a minimum credit rating of A3 assigned by RAM or its equivalent, without restriction on the tenure of these fixed income instruments.

The fixed income instruments may consist of Government securities, Cagamas bonds, Bank Negara Malaysia certificates, Malaysian treasury bills, government investment certificate and negotiable certificates of deposits and private debt securities.

The Fund will employ both top-down and bottom-up approach to evaluate its investments in equities and fixed income instruments.

In the top-down approach, the fund manager will evaluate the global growth and economic outlook of the country.

In the bottom-up strategy, the fund manager will rely on fundamental research where the financial health, industry prospects, management quality and past track records of the companies are considered.

The trading of both the equities and fixed income instruments will be based on the market conditions and also the judgement of the fund manager and also guided by the internal policies of the PRS Provider and the investment committee of the PRS Provider.

However, at the launch of the Fund, the Fund aims to meet its objective and asset allocation by investing up to 70% NAV in any one collective investment scheme managed by the PRS

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CHAPTER 3: INFORMATION ON THE SCHEME AND THE FUNDS UNDER THE SCHEME

Provider that provides equity and fixed income exposure, in line with the Fund's asset allocation. Such investment shall be for a period of five (5) years from the launch of the Fund or upon the Fund reaching RM200 million NAV (whichever is earlier).

The Fund may take temporary defensive positions that may be inconsistent with the Fund's investment strategy by increasing its allocation to cash or money market instruments, in an attempt to respond to adverse market conditions.

The performance of this Fund is benchmarked against weighted average of FBM KLCI (70%) and Maybank's 12 months fixed deposit rate (30%). The composition of the benchmark is reflective of the equity exposure and fixed income exposure of the Fund. Members may log on to the Maybank website (www.maybank2u.com.my) to obtain the latest information on the Maybank's fixed deposit rate. To obtain the latest information on the FBM KLCI, Members can refer to Bursa Malaysia's website (www.bursamalaysia.com). The risk profile of the Fund is not the same as the risk profile of the performance benchmark.

3.2.3 Permitted Investments and Restrictions

This Fund may invest in securities of companies listed in the eligible markets; securities not listed in or traded under the rules of eligible markets ("unlisted securities"); collective investment schemes; Government securities; Cagamas bonds, Bank Negara Malaysia certificates, treasury bills, government investment certificates and other Government approved/guaranteed securities; fixed income instruments and private debt securities; warrants that carry the right in respect of a security traded in the eligible markets; deposits and money market instruments; and any other form of investments as may be agreed upon by the PRS Provider and the Trustee from time to time that is in line with the Fund's objective.

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

- (a) The value of the Fund's investments in unlisted securities must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (b) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (c) The value of the Fund's investments in transferable securities (i.e. equities, debentures and warrants) and money market instruments issued by any single issuer must not exceed fifteen (15) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (d) The value of the Fund's placement in deposits with any single financial institution must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (e) The value of the Fund's investment in transferable securities and money market instruments issued by any group of companies must not exceed twenty (20) per cent of

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the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.

- (f) The aggregate value of the Fund's investments in transferable securities, money market instruments, deposits, over-the-counter ("OTC") financial derivatives and structured products issued by or placed with (as the case may be) any single issuer/institution must not exceed twenty five (25) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (g) The Fund's investments in transferable securities (other than debentures) must not exceed ten (10) per cent of the securities issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- (h) The Fund's investments in debentures must not exceed twenty (20) per cent of the debentures issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- (i) The Fund's investments in money market instruments must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. Such limit does not apply to money market instruments that do not have a pre-determined issue size.

The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's investments. However, a 5% allowance in excess of the limits or restrictions is permitted where the limit or restriction is breached through an appreciation or depreciation of the NAV (whether as a result of an appreciation or depreciation of the investments or as a result of repurchase of Units or payment made from the Fund). The PRS Provider will not make any further acquisitions to which the relevant limit is breached, and the PRS Provider will within a reasonable period of not more than three (3) months from the date of the breach take all necessary steps and actions to rectify the breach. Such limits and restrictions however, do not apply to securities/instruments that are issued or guaranteed by the Government or Bank Negara Malaysia.

3.2.4 Investment in Securities Not Traded in or under the Rules of an Eligible Market ("unlisted securities")

The PRS Provider will only make such investments where the PRS Provider expects those investments to complement the objective and enhance the performance of this Fund. Such investments shall not include:

- (a) Equities not listed for trading in a stock market of a stock exchange but have been approved for such listing and offered directly to the Fund by the issuer;
- (b) Debentures traded on an organised over-the-counter (OTC) market; and
- (c) Structured products.

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The Fund's investments in unlisted securities (if any) shall always be subject to the restriction stipulated in section 3.2.3 (a).

3.2.5 Collective Investment Schemes

The PRS Provider will only make investments in collective investment schemes (referred to as target funds) where the PRS Provider expects those investments to complement the objective and enhance the performance of this Fund. In addition, the PRS Provider will only make such investments if the target fund regulated by a regulatory authority. If the target fund is constituted in Malaysia, it must be approved by SC, but if it is constituted outside Malaysia, it must be registered or authorised or approved by the relevant regulatory authority in its home jurisdiction, be a signatory under appendix A of the International Organisation of Securities Commissions (IOSCO) Multilateral Memorandum of Understanding or has entered into a bilateral agreement with the Securities Commission, as the case may be and operates within the general investment principles of the Guidelines. When the Fund invests in a target fund under the management of the PRS Provider, there must not be any cross-holding between the Fund and the target fund, all initial charges on the target fund waived and the management fee must only be charged once, either at the Fund or at the target fund.

The Fund can invest from 40% to 70% NAV in any one collective investment scheme managed by the PRS Provider. Such investment shall be for a period of five (5) years from the launch of the Fund or upon the Fund reaching RM200 million NAV (whichever is earlier). This is provided that the investment objective of the targeted collective investment scheme is similar to the investment objective of the Fund.

The Fund is also allowed to invest up to 20% NAV in collective investment schemes which are not managed by the PRS Provider. There is no restriction on the tenure of such investment into the collective investment schemes.

If the Fund ceases to comply with the above limitations on investments, the PRS Provider should not make any further acquisitions to which the relevant limit is breached and must remedy the non-compliance as soon as practicable (maximum three (3) months from the date of the breach).

3.2.6 Liquid Assets

Not more than 5% NAV (or such other amount agreed by both the PRS Provider and Trustee from time to time) may be held in liquid assets.

The abovementioned limits and restrictions will be complied with at all times based on the up-to-date value of the Fund, and the value of their investments and instruments, unless the Securities Commission grants an exemption or variation. However, a 5% allowance in excess of any limits or restrictions may be permitted where the limit or restriction is breached through the appreciation or depreciation of the NAV (whether as a result of an appreciation or depreciation in the value of the investments, or as a result of redemption of Units or payment made from the Fund).

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The PRS Provider should not make any further acquisitions to which the relevant limit is breached and the PRS Provider should within a reasonable period of not more than three (3) months from the date of the breach take all necessary steps and actions to rectify the breach.

This Replacement Disclosure Document dated 2 December 2015 supersedes the disclosure document dated 18 December 2012, its first supplementary disclosure document dated 31 December 2013, its second supplementary disclosure document dated 31 March 2015 and its third supplementary disclosure document dated 30 April 2015.

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3.3 INFORMATION ON RHB RETIREMENT SERIES – MODERATE FUND

3.3.1 Objective

The Fund seeks to provide returns through a balanced mix of income* and growth.

*Income will be automatically reinvested into the Fund.

Any material change to the objective of this Fund requires the Members' approval.

3.3.2 Investment Strategy

The Fund seeks to achieve its investment objective by structuring its portfolio as follows:

- Up to 60% NAV will be invested in equities;
- At least 40% NAV will be invested in fixed income instruments and/or money market instruments; and
- Up to 5% NAV will be in cash or cash equivalents.

The Fund will invest up to 60% NAV in equities listed in Malaysia and at least 40% of its NAV in fixed income instruments and/or money market instruments.

The equities portion will be made up of a balanced portfolio of growth stocks and dividend stocks.

The fixed income instruments invested by the Fund will carry a minimum credit rating of A3 assigned by RAM or its equivalent, without restriction on the tenure of these fixed income instruments.

The fixed income instruments may consist of Government securities, Cagamas bonds, Bank Negara Malaysia certificates, Malaysian treasury bills, government investment certificate and negotiable certificates of deposits and private debt securities.

The Fund will employ both top-down and bottom-up approach to evaluate its investments in equities and fixed income instruments.

In the top-down approach, the fund manager will evaluate the global growth and economic outlook of the country.

In the bottom-up strategy, the fund manager will rely on fundamental research where the financial health, industry prospects, management quality and past track records of the companies are considered.

The trading of both the equities and fixed income instruments will be based on the market conditions and also the judgement of the fund manager and also guided by the internal policies of the PRS Provider and the investment committee of the PRS Provider.

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However, at the launch of the Fund, the Fund aims to meet its objective and asset allocation by investing up to 95% NAV in a single collective investment scheme managed by the PRS Provider that provides equity and fixed income exposure, in line with the Fund's asset allocation. Such investment shall be for a period of three (3) years from the launch of the Fund or upon the Fund reaching RM50 million NAV (whichever is earlier). As this three (3) year period ends on 18 December 2015, the Fund will be actively managed thereafter.

The Fund may take temporary defensive positions that may be inconsistent with the Fund's investment strategy by increasing its allocation to cash or money market instruments, in an attempt to respond to adverse market conditions.

The performance of this Fund is benchmarked against weighted average of FBM KLCI (60%) and Maybank's 12 months fixed deposit rate (40%). The composition of the benchmark is reflective of the equity exposure and fixed income exposure of the Fund. Members may log on to the Maybank website (www.maybank2u.com.my) to obtain the latest information on the Maybank's fixed deposit rate. To obtain the latest information on the FBM KLCI, Members can refer to Bursa Malaysia's website (www.bursamalaysia.com). The risk profile of the Fund is not the same as the risk profile of the performance benchmark.

3.3.3 Permitted Investments and Restrictions

This Fund may invest in securities of companies listed in the eligible markets; securities not listed in or traded under the rules of eligible markets ("unlisted securities"); collective investment schemes; Government securities; Cagamas bonds, Bank Negara Malaysia certificates, treasury bills, government investment certificates and other Government approved/guaranteed securities; fixed income instruments and private debt securities; warrants that carry the right in respect of a security traded in the eligible markets; deposits and money market instruments; and any other form of investments as may be agreed upon by the PRS Provider and the Trustee from time to time that is in line with the Fund's objective.

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

- (a) The value of the Fund's investments in unlisted securities must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (b) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (c) The value of the Fund's investments in transferable securities (i.e. equities, debentures and warrants) and money market instruments issued by any single issuer must not exceed fifteen (15) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.

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- (d) The value of the Fund's placement in deposits with any single financial institution must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (e) The value of the Fund's investment in transferable securities and money market instruments issued by any group of companies must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (f) The aggregate value of the Fund's investments in transferable securities, money market instruments, deposits, over-the-counter ("OTC") financial derivatives and structured products issued by or placed with (as the case may be) any single issuer/institution must not exceed twenty five (25) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (g) The Fund's investments in transferable securities (other than debentures) must not exceed ten (10) per cent of the securities issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- (h) The Fund's investments in debentures must not exceed twenty (20) per cent of the debentures issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- (i) The Fund's investments in money market instruments must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. Such limit does not apply to money market instruments that do not have a pre-determined issue size.

The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's investments. However, a 5% allowance in excess of the limits or restrictions is permitted where the limit or restriction is breached through an appreciation or depreciation of the NAV (whether as a result of an appreciation or depreciation of the investments or as a result of repurchase of Units or payment made from the Fund). The PRS Provider will not make any further acquisitions to which the relevant limit is breached, and the PRS Provider will within a reasonable period of not more than three (3) months from the date of the breach take all necessary steps and actions to rectify the breach. Such limits and restrictions however, do not apply to securities/instruments that are issued or guaranteed by the Government or Bank Negara Malaysia.

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3.3.4 Investment in Securities Not Traded in or under the Rules of an Eligible Market (“unlisted securities”)

The PRS Provider will only make such investments where the PRS Provider expects those investments to complement the objective and enhance the performance of this Fund. Such investments shall not include:

- (a) Equities not listed for trading in a stock market of a stock exchange but have been approved for such listing and offered directly to the Fund by the issuer;
- (b) Debentures traded on an organised over-the-counter (OTC) market; and
- (c) Structured products.

The Fund’s investments in unlisted securities (if any) shall always be subject to the restriction stipulated in section 3.3.3 (a).

3.3.5 Collective Investment Schemes

The PRS Provider will only make investments in collective investment schemes (referred to as target funds) where the PRS Provider expects those investments to complement the objective and enhance the performance of this Fund. In addition, the PRS Provider will only make such investments if the target fund regulated by a regulatory authority. If the target fund is constituted in Malaysia, it must be approved by SC, but if it is constituted outside Malaysia, it must be registered or authorised or approved by the relevant regulatory authority in its home jurisdiction, be a signatory under appendix A of the International Organisation of Securities Commissions (IOSCO) Multilateral Memorandum of Understanding or has entered into a bilateral agreement with the Securities Commission, as the case may be and operates within the general investment principles of the Guidelines. When the Fund invests in a target fund under the management of the PRS Provider, there must not be any cross-holding between the Fund and the target fund, all initial charges on the target fund waived and the management fee must only be charged once, either at the Fund or at the target fund.

The Fund can invest from 40% to 95% NAV in any one collective investment scheme managed by the PRS Provider. Such investment shall be for a period of three (3) years from the launch of the Fund or upon the Fund reaching RM50 million NAV (whichever is earlier). This is provided that the investment objective of the targeted collective investment scheme is similar to the investment objective of the Fund.

The Fund is also allowed to invest up to 20% NAV in collective investment schemes which are not managed by the PRS Provider. There is no restriction on the tenure of such investment into the collective investment schemes.

If the Fund ceases to comply with the above limitations on investments, the PRS Provider should not make any further acquisitions to which the relevant limit is breached and must remedy the non-compliance as soon as practicable (maximum three (3) months from the date of the breach).

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3.3.6 Liquid Assets

Not more than 5% NAV (or such other amount agreed by both the PRS Provider and Trustee from time to time) may be held in liquid assets.

The abovementioned limits and restrictions will be complied with at all times based on the up-to-date value of the Fund, and the value of their investments and instruments, unless the Securities Commission grants an exemption or variation. However, a 5% allowance in excess of any limits or restrictions may be permitted where the limit or restriction is breached through the appreciation or depreciation of the NAV (whether as a result of an appreciation or depreciation in the value of the investments, or as a result of redemption of Units or payment made from the Fund).

The PRS Provider should not make any further acquisitions to which the relevant limit is breached and the PRS Provider should within a reasonable period of not more than three (3) months from the date of the breach take all necessary steps and actions to rectify the breach.

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3.4 INFORMATION ON RHB RETIREMENT SERIES – CONSERVATIVE FUND

3.4.1 Objective

The Fund seeks to provide capital preservation* for the Members' investment.

*Members are advised that their capital is neither guaranteed nor protected.

Any material change to the objective of this Fund requires the Members' approval.

3.4.2 Investment Strategy

The Fund seeks to achieve its investment objective by structuring its portfolio as follows:

- At least 80% NAV will be invested in fixed income instruments and/or money market instruments, of which a minimum of 20% of the NAV must be in money market instruments;
- Up to 20% NAV will be invested in equities; and
- Up to 5% NAV will be in cash or cash equivalents.

The Fund will invest up to 20% NAV in equities listed in Malaysia and at least 80% NAV in fixed income instruments issued by Malaysian companies or Malaysian government and/or money market instruments, of which a minimum of 20% NAV must be in money market instruments.

The equities portion will be made up of a composition of 20% growth stocks and 80% dividend stocks.

The fixed income instruments invested by the Fund will carry a minimum credit rating of AA3 assigned by RAM or its equivalent, without restriction on the tenure of these fixed income instruments.

The fixed income instruments may consist of Malaysian government securities, Cagamas bonds, Bank Negara Malaysia certificates, Malaysian treasury bills, government investment certificate and negotiable certificates of deposits and private debt securities.

The Fund will employ both top-down and bottom-up approach to evaluate its investments in equities and fixed income instruments.

In the top-down approach, the fund manager will evaluate the global growth and economic outlook of the country.

In the bottom-up strategy, the fund manager will rely on fundamental research where the financial health, industry prospects, management quality and past track records of the companies are considered.

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The trading of both the equities and fixed income instruments will be based on the market conditions and also the judgement of the fund manager and also guided by the internal policies of the PRS Provider and the investment committee of the PRS Provider.

The Fund will not have investments in warrants, either directly or through a collective investment scheme(s), except as a result of the Fund's holdings in equities.

However, at the launch of the Fund, the Fund aims to meet its objective and asset allocation investing up to 95% NAV in a single collective investment scheme managed by the PRS Provider that provides equity and fixed income exposure, in line with the Fund's asset allocation. Such investment shall be for a period of five (5) years from the launch of the Fund or upon the Fund reaching RM200 million NAV (whichever is earlier).

The Fund may take temporary defensive positions that may be inconsistent with the Fund's investment strategy by increasing its allocation to cash or money market instruments, in an attempt to respond to adverse market conditions.

The performance of this Fund is benchmarked against weighted average of FBM KLCI (10%) and Maybank's 12-months fixed deposit rate (90%). The composition of the benchmark is reflective of the equity exposure and fixed income exposure of the Fund. Members may log on to the Maybank website (www.maybank2u.com.my) to obtain the latest information on the Maybank's fixed deposit rate. To obtain the latest information on the FBM KLCI, Members can refer to Bursa Malaysia's website (www.bursamalaysia.com). The risk profile of the Fund is not the same as the risk profile of the performance benchmark.

3.4.3 Permitted Investments and Restrictions

This Fund may invest in securities of companies listed in the eligible markets; securities not listed in or traded under the rules of eligible markets ("unlisted securities"); collective investment schemes; Government securities; Cagamas bonds, Bank Negara Malaysia certificates, treasury bills, Government investment certificates and other Government approved/guaranteed securities; fixed income instruments and private debt securities; deposits and money market instruments; and any other form of investments as may be agreed upon by the PRS Provider and the Trustee from time to time that is in line with the Fund's objective.

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

- (a) The value of the Fund's investments in unlisted securities must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (b) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (c) The value of the Fund's placement in deposits with any single financial institution must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.

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- (d) The value of the Fund's investments in debentures issued by any single issuer must not exceed 20% of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (e) The value of the Fund's investments in debentures issued by any single issuer may exceed twenty (20) per cent but must not exceed thirty (30) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time, if the debentures are rated by any global or domestic rating agency to be of the best quality and offer the highest safety of timely payment of interest and principal.
- (f) The value of the Fund's investments in the debentures issued by any group of companies must not exceed thirty (30) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (g) The value of the Fund's placement in deposits with any single financial institution must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (h) The aggregate value of the Fund's investments in transferable securities, money market instruments, deposits and over-the-counter ("OTC") financial derivatives issued by or placed with (as the case may be) any single issuer/institution must not exceed twenty five (25) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time. Where the single issuer limit of the Fund's investment in debentures is increased to thirty (30) per cent of the Net Asset Value or any other limit as may be prescribed by the Securities Commission pursuant to paragraph (d), the aggregate value of the Fund's investment must not exceed thirty (30) per cent of the Net Asset Value, or such other limit as may be prescribed by the Securities Commission.
- (i) The Fund's investments in transferable securities (other than debentures) must not exceed ten (10) per cent of the securities issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- (j) The Fund's investments in debentures must not exceed twenty (20) per cent of the debentures issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- (k) The Fund's investments in money market instruments must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. Such limit does not apply to money market instruments that do not have a pre-determined issue size.

The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's investments. However, a 5% allowance in excess of the limits or restrictions is permitted where the limit or restriction is breached through an appreciation or depreciation of the NAV (whether as a result of an appreciation or depreciation of the investments or as a result of repurchase of Units or payment made from the Fund). The PRS Provider will not make any further acquisitions to which the relevant

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limit is breached, and the PRS Provider will within a reasonable period of not more than three (3) months from the date of the breach take all necessary steps and actions to rectify the breach. Such limits and restrictions however, do not apply to securities/instruments that are issued or guaranteed by the Government or Bank Negara Malaysia.

Other Restrictions

- (a) Investments in debentures/fixed income instruments must be rated at least BBB3/P2 by RAM (or equivalent by MARC). However, debentures/fixed income instruments which are rated below BBB3/P2 and/or unrated, may comprise of up to 5% of RRSC's NAV ("the 5% Limit"). In the event that the 5% Limit is exceeded, whether as a result of:
 - (i) a downgrade of any debenture/fixed income instrument to below BBB3/P2;
 - (ii) an increase in the aggregate value of debentures/fixed income instruments which are rated below BBB3/P2 and/or are unrated; or
 - (iii) a decrease in the NAV of RRSC.

The PRS Provider will reduce such investments to comply with the 5% Limit unless in the opinion of the Trustee, the disposal of such investments is not in the best interests of Members.

- (b) RRSC may not invest in foreign securities as per the Guidelines issued by the Securities Commission;
- (c) RRSC will not invest in structured products or products with embedded derivatives;
- (d) RRSC may not invest in warrants except as a result of RRSC's holdings in equities;
- (e) RRSC's use of derivatives is for hedging purpose only;
- (f) RRSC will not have any exposure to foreign currency; and
- (g) RRSC will not have any investments in RM-denominated foreign debentures/fixed income instruments.

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3.4.4 Investment in Securities Not Traded in or under the Rules of an Eligible Market (“unlisted securities”)

The PRS Provider will only make such investments where the PRS Provider expects those investments to complement the objective and enhance the performance of this Fund. Such investments shall not include:

- (a) Equities not listed for trading in a stock market of a stock exchange but have been approved for such listing and offered directly to the Fund by the issuer; and
- (b) Debentures traded on an organised over-the-counter (OTC) market.

The Fund’s investments in unlisted securities (if any) shall always be subject to the restriction stipulated in section 3.4.3 (a).

3.4.5 Collective Investment Schemes

The PRS Provider will only make investments in collective investment schemes (referred to as target funds) where the PRS Provider expects those investments to complement the objective and enhance the performance of this Fund. In addition, the PRS Provider will only make such investments if the target fund regulated by a regulatory authority. If the target fund is constituted in Malaysia, it must be approved by SC, but if it is constituted outside Malaysia, it must be registered or authorised or approved by the relevant regulatory authority in its home jurisdiction, be a signatory under appendix A of the International Organisation of Securities Commissions (IOSCO) Multilateral Memorandum of Understanding or has entered into a bilateral agreement with the Securities Commission, as the case may be and operates within the general investment principles of the Guidelines. When the Fund invests in a target fund under the management of the PRS Provider, there must not be any cross-holding between the Fund and the target fund, all initial charges on the target fund waived and the management fee must only be charged once, either at the Fund or at the target fund.

The Fund can invest from 40% to 95% NAV in any one collective investment scheme managed by the PRS Provider. Such investment shall be for a period of five (5) years from the launch of the Fund or upon the Fund reaching RM200 million NAV (whichever is earlier). This is provided that the investment objective of the targeted collective investment scheme is similar to the investment objective of the Fund.

The Fund is also allowed to invest up to 20% NAV in collective investment schemes which are not managed by the PRS Provider. There is no restriction on the tenure of such investment into the collective investment schemes.

If the Fund ceases to comply with the above limitations on investments, the PRS Provider should not make any further acquisitions to which the relevant limit is breached and must remedy the non-compliance as soon as practicable (maximum three (3) months from the date of the breach).

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CHAPTER 3: INFORMATION ON THE SCHEME AND THE FUNDS UNDER THE SCHEME

3.4.6 Liquid Assets

Not more than 5% NAV (or such other amount agreed by both the PRS Provider and Trustee from time to time) may be held in liquid assets.

The abovementioned limits and restrictions will be complied with at all times based on the up-to-date value of the Fund, and the value of their investments and instruments, unless the Securities Commission grants an exemption or variation. However, a 5% allowance in excess of any limits or restrictions may be permitted where the limit or restriction is breached through the appreciation or depreciation of the NAV (whether as a result of an appreciation or depreciation in the value of the investments, or as a result of redemption of Units or payment made from the Fund).

The PRS Provider should not make any further acquisitions to which the relevant limit is breached and the PRS Provider should within a reasonable period of not more than three (3) months from the date of the breach take all necessary steps and actions to rectify the breach.

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CHAPTER 3: INFORMATION ON THE SCHEME AND THE FUNDS UNDER THE SCHEME

3.5 GENERAL INFORMATION

3.5.1 Risk Management Strategies

The risk management strategies and techniques employed by the PRS Provider include stringent screening process of the investments of the Funds. This is done through research and regular meetings by the investment team. The investment team will also look into the exposure of the Funds' in different industries and sectors as part of the risk management strategy. This exposure into the different asset classes are also done in accordance with the restrictions and limits as guided by the Deed, the Guidelines and the investment policies of the PRS Provider.

Note: At the launch of the 3 Core Funds, RHB Retirement Series – Growth Fund and RHB Retirement Series – Conservative Fund will be investing in its respective collective investment scheme for a duration not exceeding a period of five (5) years from the launch of the Fund or upon the NAV reaching RM200 million, whichever is earlier and RHB Retirement Series – Moderate Fund will be investing in its collective investment scheme for a duration not exceeding a period of three (3) years from the launch of the Fund or upon the NAV reaching RM50 million, whichever is earlier. As such, during this interim period, the risk management strategies and techniques employed will be at the respective collective investment scheme levels.

3.5.2 Policy on Gearing and Assets of the Funds

The Funds are prohibited from borrowing other assets (including borrowing of securities within the meaning of Guidelines on Securities Borrowing and Lending) in connection with its activities. Notwithstanding the above, the Funds may borrow cash for the purpose of meeting redemption requests for Units and for short term bridging requirements. For the said purposes, the PRS Provider should ensure that:

- (a) the Funds' cash borrowing is only on a temporary basis and that borrowings are not persistent;
- (b) the borrowing period should not exceed one month;
- (c) the aggregate borrowings of the respective Fund should not exceed 10% NAV at the time the borrowing is incurred; and
- (d) the Funds may only borrow from financial institutions.

3.5.3 Valuation of Assets of the Funds

The Fund must be valued at least once every Business Day. Accordingly, the valuation of the respective Fund for a Business Day will be conducted at the close of Bursa Malaysia for that Business Day. Thus, the daily price of the Fund for a particular Business Day will be published in the newspapers on the next day.

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Members may however obtain the most current computed price by contacting the PRS Provider directly or visiting our website, www.rhbgroup.com [please refer to section 5.2.7 (Availability of Information on Contribution)].

In undertaking any of the Funds' investments, the PRS Provider will ensure that all assets of the Funds under its management will be valued appropriately, that is, at fair market value and at all times in compliance with the Securities Commission's valuation guidelines as set out in the Guidelines.

Accordingly:

- (1) Listed equity securities and listed fixed income instruments will be valued daily based on the closing market price.
- (2) Unlisted Ringgit Malaysia denominated fixed income instruments will be valued on daily basis using fair value prices quoted by a bond pricing agency (BPA) registered with the Securities Commission. If the PRS Provider is of the view that the price quoted by the BPA differs from the market price by more than 20 basis points, the PRS Provider may use the market price provided that the PRS Provider adheres to the Guidelines.
- (3) Unlisted equity securities that are not listed in or under the rules of an eligible market will be valued every 3 months or as and when appropriate at fair value as determined in good faith by the PRS Provider, verified by the auditor of the Fund as approved by the Trustee.
- (4) Suspended securities will be valued at their last done price prior to suspension. In the event of a suspension in the quotation of the securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, then the securities should be valued at fair value, as determined in good faith by the PRS Provider and verified by the auditor of the Fund, based on the methods or bases approved by the Trustee after appropriate technical consultation.
- (5) Collective investment schemes will be valued based on the last published repurchase price. If the quotations referred above are not available, then the value shall be any reasonable value as may be determined by the PRS Provider (with the consent of the Trustee) and verified by the auditor of the Fund.
- (6) Deposits placed with financial institutions will be valued daily by reference to the principal value of such investments. Interest receivable will be accrued daily based on the interest attached to the deposits.

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CHAPTER 4: FEES, CHARGES AND EXPENSES

The cost to the Member of investing in the Scheme is as follows:

4.1 Charges

The charges directly incurred by a Member when purchasing or redeeming Units are as follows:

(a) Fees and Charges payable to the PPA

(i) PPA Account Opening Fee¹

A one-off PPA account opening fee of RM10.00 will be charged to the Members.

The PRS Provider may either deduct such fee from the contribution made by the Member or ask for the PPA account opening fee to be paid in addition to the contribution amount paid by the Member provided that the Member had not paid such fee before.

Note: This PPA account opening fee is based on per private retirement scheme basis and not per fund basis.

(ii) PPA Annual Fee¹

RM 8.00

The PPA annual fee of RM 8.00 will not be charged to the Members during the 1st year of the opening of a private pension account. There will also be no annual fee payable if no contribution is made during a calendar year.

(iii) PPA Pre-retirement Withdrawal Fee¹

RM25.00 is charged for each withdrawal transaction.

(iv) PPA Transfer Fee¹ (to another private retirement scheme provider)

RM25.00 is charged for each transfer transaction.

¹ The implementation of GST is effective 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST.

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CHAPTER 4: FEES, CHARGES AND EXPENSES

(b) Fees and Charges payable to the PRS Provider

(i) Sales Charge

RRSG

RRSM

RRSC

The PRS Provider will impose a Sales Charge¹ which can be levied on a Member, net of bank charges (if any) by the PRS Provider's various distributors as follows:

Distributor	% of NAV per Unit
IPRSA or CPRSA	Up to 1.00%
PRS consultants	Up to 1.00%
Direct contribution with PRS Provider	Up to 1.00%

Members may negotiate for a lower Sales Charge¹. All Sales Charges¹ will be rounded up to two (2) decimal places and will be retained by the PRS Provider.

Please refer to section 5.1.1 for an illustration on how the Sales Charge¹ is calculated.

¹ The implementation of GST is effective 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST.

(ii) Redemption Charge

The PRS Provider will not impose any Redemption Charge on Members redeeming their contribution.

(iii) Switching Fee

- **Between Funds in this Scheme**

There is no switching fee charged to and from switching between the Funds in the Scheme.

- **Between funds in another private retirement scheme managed by the PRS Provider**

Not applicable, as the PRS Provider only has one private retirement scheme.

(iv) Transfer Fee (to another private retirement scheme provider)

No transfer fee is applicable.

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CHAPTER 4: FEES, CHARGES AND EXPENSES

4.2 Fees and Expenses

The fees and expenses indirectly incurred by a Member when investing in the Scheme are as follows:

(a) Manager's Fee

RRSG

RRSM

The PRS Provider is entitled to a management fee¹ of up to one point five per cent (1.50%) per annum of the NAV calculated on a daily basis before deducting the management fee, the trustee fee and the PPA administration fee for that particular day.

RRSC

The PRS Provider is entitled to a management fee¹ of up to one per cent (1.00%) per annum of the NAV calculated on a daily basis before deducting the management fee, the trustee fee and the PPA administration fee for that particular day.

Illustration: Computation of annual management fee

Assuming that the total NAV (before deducting the management fee, the trustee fee and the PPA administration fee) of the Fund for a particular day is RM100,000,000.00 and assuming the annual management fee is at the rate of one point five per cent (1.50%) per annum, the calculation of the management fee of the Fund for that particular day is as follows:

$$\begin{array}{rcl} \frac{\text{RM100,000,000.00} \times 1.50\%^1}{365 \text{ days}^*} & = & \text{RM4,109.59} \\ \text{Add: GST (6\% of RM4,109.59)} & = & \text{RM246.58} \\ \text{Total management fee payable for} & = & \text{RM4,356.17} \\ \text{that particular day} & & \end{array}$$

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

¹ The implementation of GST is effective 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST.

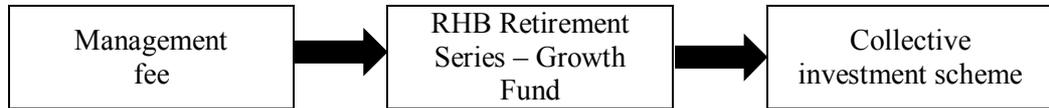
Should the Funds invest in another collective investment scheme, no additional management fee will be charged to the Members, meaning the management fee will only be charged once at the Funds' level.

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CHAPTER 4: FEES, CHARGES AND EXPENSES

Example:



Management fee charged by the PRS Provider

x% out of the management fee paid to the manager of the collective investment scheme

Management fee charged by the target fund will be paid out of the management fee charged by the PRS Provider. THERE IS NO DOUBLE CHARGING OF MANAGEMENT FEE

(b) Trustee's Fee

RRSG

RRSM

RRSC

The Trustee is entitled to a trustee fee¹ of up to zero point zero four per cent (0.04%) per annum of the NAV calculated on a daily basis before deducting the management fee, the trustee fee and the PPA administration fee for that particular day.

Illustration: Computation of annual trustee fee

Assuming that the total NAV (before deducting the management fee, the trustee fee and the PPA administration fee) of the Fund for a particular day is RM100,000,000.00 and assuming the annual trustee fee is at the rate of zero point zero four per cent (0.04%) per annum, the calculation of the trustee fee of the Fund for that particular day is as follows:

$$\frac{\text{RM}100,000,000.00 \times 0.04\%^1}{365 \text{ days}^*} = \text{RM}109.59$$

$$\text{Add: GST (6\% of RM}109.59) = \text{RM}6.58$$

$$\text{Total trustee fee payable for that particular day} = \text{RM}116.17$$

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

¹ The implementation of GST is effective 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST.

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CHAPTER 4: FEES, CHARGES AND EXPENSES

(c) Annual PPA Administration Fee

RRSG	RRSM	RRSC
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The annual PPA administration fee¹ is zero point zero four per cent (0.04%) per annum of the NAV calculated on a daily basis before deducting the management fee, the trustee fee and the PPA administration fee for that particular day.

Illustration: Computation of annual PPA administration fee

Assuming that the total NAV (before deducting the management fee, the trustee fee and the PPA administration fee) of the Fund for a particular day is RM100,000,000.00 and assuming the annual PPA administration fee is at the rate of zero point zero four per cent (0.04%) per annum, the calculation of the PPA administration fee of the Fund for that particular day is as follows:

$\frac{\text{RM}100,000,000.00 \times 0.04\%^1}{365 \text{ days}^*}$	=	RM109.59
Add: GST (6% of RM109.59)	=	RM6.58
Total PPA administration fee payable for that particular day	=	RM116.17

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

¹ The implementation of GST is effective 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST.

(d) Other Expenses Directly Related to the Fund

RRSG	RRSM	RRSC
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In administering the Funds, there are expenses directly related to the Funds. These expenses include the cost of auditors' fees and other relevant professional fees, custodial charges, cost of distribution of interim and annual reports, tax certificates, reinvestment statements or distribution cheques (where applicable) and other notices to Members. In addition, there are expenses that are directly related and necessary to the business of the Fund as set out in its Deed, such as commissions or fees paid to brokers, other transaction costs and taxes, if any, that are also paid out of the respective Fund.

All expenses pursuant to the issuance of this Replacement Disclosure Document will be borne by the PRS Provider.

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CHAPTER 4: FEES, CHARGES AND EXPENSES

(e) Other Fees Payable Indirectly by a Member

RRSG

RRSM

RRSC

There are other fees and charges indirectly incurred by a Member, if the Funds invest in collective investment schemes. These fees and charges include the annual trustee fees and transaction fees which are incurred at the collective investment scheme level as further described in detail in the collective investment scheme prospectus.

Other fees borne by the collective investment schemes include operating and related expenses including but not limited to, stamp duties, taxes, commissions and other dealing costs, bank charges, registration fees in relation to investments, insurance and security costs, fees and expenses of the auditor, all expenses incurred in the collection of income and certain other expenses incurred in the administration of the collective investment scheme and in the acquisition, holding and disposal of investments. The collective investment scheme will also be responsible for the costs of preparing, translating, printing and distributing all its statements, notices, accounts, prospectuses and reports. Excluding transaction costs and fees arising from portfolio trading, the fees and expenses of the collective investment scheme set above will not be more than 0.5%. All fees and charges are imputed into the calculation of the collective investment scheme's net asset value. As such, Members of the Scheme are indirectly bearing the above fees and expenses charged at the collective investment scheme level.

Members may be subjected to higher fees arising from the layered investment structure.

Members can also compare the fees and charges of other private retirement schemes via www.ppa.my, which is the website of the Private Pension Administrator.

Please note that the current fees and charges can be increased in accordance to our policy as stated in section 6.3 of this Replacement Disclosure Document.

4.3 Policy on Rebates and Soft Commission

It is the PRS Provider's policy to credit all stockbroking rebates to the account of the respective Fund.

However, good and services ('soft commissions') may be retained by the PRS Provider only if the goods and services are of demonstrable benefit to the Members, such as research materials and computer software, which are incidental to the investment management activities of the Funds.

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CHAPTER 4: FEES, CHARGES AND EXPENSES

4.4 Goods and Services Tax

All fees and charges payable to the PRS Provider and the Trustee are subject to any applicable taxes and/or duties (including but not limited to GST) as may be imposed by the Government from time to time.

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

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So, the total amount payable by Member A:

$$\begin{aligned} &= \text{Amount invested in the Fund} + \text{Sales Charge}^1 \text{ incurred} + \text{GST on Sales Charge}^1 \\ &= \text{RM10,000.00} + \text{RM100.00} + \text{RM6.00} \\ &= \text{RM10,106.00} \end{aligned}$$

From the above, RM10,000.00 will be further sub-divided into 2 different sub-accounts, sub-account A and sub-account B.

Sub-account A will have RM7,000.00 and sub-account B will have RM3,000.00.

¹ The implementation of GST is effective 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST.

5.1.2 Computation of Repurchase Price

The repurchase price of vested Units shall be the NAV per Unit as at the next valuation point of the Fund's relevant Business Day after the request for repurchase is received by the PRS Provider ("forward pricing"). The PRS Provider will not impose any Redemption Charge on the redemption amount.

Illustration:

The following is an illustration using hypothetical figures:

Daily Net Asset Value	RM100,000,000.00
Units in circulation	200,000,000
Net Asset Value per Unit	<u>RM100,000,000.00</u> <u>200,000,000</u>
	= RM0.5000*

Say, a Member decides to redeem 10,000.00 Units from sub-account B at the repurchase price of RM0.5000 (which is the NAV per Unit as at the next valuation point), the Member would receive proceeds of redemption as follows:

Redemption amount (10,000.00 Units x RM0.5000*)	=	RM 5,000.00
Less: Redemption Charge	=	(NIL)
Net amount payable to the Member	=	<u>RM 5,000.00</u>

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

While there is no Redemption Charge, there is a PPA pre-retirement withdrawal fee¹ of RM25.00 incurred for each withdrawal request/transaction which is payable to the PPA.

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PPA pre-retirement withdrawal fee inclusive of GST is as follows:

Add: GST¹ (6% of RM25) = RM1.50

Total pre-retirement withdrawal fee payable = RM26.50

¹ The implementation of GST will be effective from 1 April 2015 at the rate of 6% and the fee or charges payable is exclusive of GST.

Except for pre-retirement withdrawals due to death or permanent departure of a Member from Malaysia or upon the Member reaching the retirement age, there is tax penalty payable to the Inland Revenue Department based on the amount withdrawn.

Assuming that the tax penalty charged is 8%, as such the RM5,000 is also subject to a tax penalty of RM400 (i.e. RM5,000 x 8% = RM400).

As such Member B will only receive RM4,573.50 (after deduction of the PPA pre-retirement withdrawal fee and tax penalty).

5.1.3 Pricing Error Policy

The PRS Provider shall ensure that the Funds 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 Funds, any incorrect pricing of Units which is deemed to be significant will involve the reimbursement of money in the following manner:

- (a) by the PRS Provider to the respective Fund; or
- (b) by the respective Fund to the Member or former Member.

However, reimbursement of money shall only apply if the error is at or above the significant threshold of 0.5% of the NAV per Unit and the amount to be reimbursed is RM10.00 or more.

5.1.4 Transaction Deemed Complete

A transaction of Units by a Member is considered as carried out on a particular Business Day only if the payment together with completed application form and relevant supporting documents are received by the PRS Provider not later than 4:00 p.m. (or such other time as the PRS Provider may deem fit in its discretion) on that same Business Day. In the event the same is only received by the PRS Provider after 4:00 p.m. (or such other time as the PRS Provider may deem fit in its discretion), the transaction is considered as carried out on the immediate following Business Day. Any payment made on a non-Business Day shall be treated as payment made on the next Business Day.

Applications for redemption must be submitted to the PRS Provider on a Business Day no later than 4:00 p.m. Such redemption requests are deemed received only if all documents and forms received by the PRS Provider are duly and correctly completed.

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Any documents and forms received by the PRS Provider after 4:00 p.m. on a Business Day shall be treated as having been received by the PRS Provider on the next Business Day.

Notwithstanding the preceding paragraphs above, the business hours, payment cut-off time and payment system of the IPRSA are subject to the internal policies of the respective IPRSA.

In circumstances where prior authorisation of the PPA is required, any repurchase of Units will be at a price that is the NAV per Unit as at the next valuation point after the PPA's authorisation is received by the PRS Provider.

5.2 Transaction Details

5.2.1 How to Purchase and Redeem Units

When making a contribution, Members must forward the following:

- (1) completed application form (including the PPA form);
- (2) necessary remittance; and
- (3) relevant supporting documents such as photocopy of their identity card

to the PRS Provider's registered office or any of its branches, or to any of its authorised PRS consultants or participating IPRSA before their respective cut-off times.

The minimum initial contribution of the respective Fund is RM100.00 (or such other amount as the PRS Provider may from time to time decide) and the minimum additional contribution of the respective Fund is RM100.00 (or such other amount as the PRS Provider may from time to time decide).

Please refer to our Directory of Outlets for Purchase and Sale of Units at the end of this Replacement Disclosure Document.

Similarly, Units can be redeemed by forwarding the completed redemption form to the PRS Provider's registered office or any of its branch offices, or to any of its authorised PRS consultants or participating IPRSA before their respective cut-off times.

There are no restrictions on the number of Units a Member can redeem out of his contribution.

Request for payment for redemption of vested Units from a Fund of the Scheme may be made in part or in full and under the following circumstances:

- (1) For partial or full withdrawal

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- (a) After the day the Member reaches the retirement age; or
 - (b) For pre-retirement withdrawal from sub-account B.
- (2) For full withdrawal
- (a) Following the death of a Member, subject to the authorization of the PPA; or
 - (b) Permanent departure of a Member from Malaysia.

Note:

The following are not considered a withdrawal from a Scheme:

- (a) Exercise of cooling-off rights; or
- (b) Withdrawal/redemption for the purpose of transferring to a private retirement scheme operated by another private retirement scheme provider.

A Member may request withdrawals to the PRS Provider once every calendar year, provided that no withdrawals can be made from the Scheme if the Member has contributed to the Scheme for less than a year.

The first request for withdrawal from the Scheme may only be made after one (1) year has elapsed from the date of the first contribution by or for the Member to the Scheme and the Units must have vested in the Member.

Any withdrawal will be made from Member's sub-account B, unless the Member's withdrawal is eligible for sub-account A.

A Member who has reached the retirement age may request partial withdrawal from the Scheme.

Please note that partial withdrawal is not allowed:

- when a Member has passed away;
- when a Member permanently departs from Malaysia; or
- for conditionally vested Units.

The PRS Provider shall deduct the applicable 8% tax penalty from the withdrawn amount before making payment to the Member. However, the tax penalty would not apply for pre-retirement withdrawals due to death or permanent departure of a Member from Malaysia or upon the Member reaching the retirement age. Please refer to section 5.1.2 for an illustration on the computation of a repurchase transaction.

5.2.2 Cooling-off Period

The cooling-off right refers to the right of a Member to obtain a refund of his contribution if he so requests within the cooling-off period. The cooling-off right is only given to a Member, other than those listed below, who is making contribution in a private retirement scheme for the first time:

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- (i) a staff of the PRS Provider; and
- (ii) persons registered with a body approved by the Securities Commission to deal in private retirement schemes.

The refund to the Member pursuant to the exercise of his cooling-off right shall not be less than the sum of:

- (a) the NAV per Unit on the day the Units were purchased; and
- (b) 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 PRS Provider. During this cooling-off period, should a Member change his mind about the contribution, he may exercise his cooling-off right via a letter and shall be paid within ten (10) days of the receipt of the cooling-off notice by the PRS Provider, subject to the PPA's authorisation on the refund. Members must note that the PRS Provider must obtain prior authorisation of the PPA before proceeding to refund the money to the Members.

The cooling-off right allows Members the opportunity to reverse a contribution decision which could have been unduly influenced by certain external elements or factors.

Withdrawal proceeds will only be paid to the Members once the PRS Provider has received cleared funds for the original contribution. For Members who pay by cheque, the refund will be made upon clearance of the cheque.

5.2.3 Where Units can be Purchased or Redeemed

Units can be purchased or redeemed at the PRS Provider's registered office or any of its branch offices, or from any of its authorised PRS consultants or participating IPRSA. Members may call our help-desk Toll-Free Hotline number: 1-800-88-3175 at any time during our office hours: Mondays through Fridays from 9.00 a.m. – 5.00 p.m. Alternatively, Members may e-mail their enquiries to rhbam@rhbgroup.com or visit our website, www.rhbgroup.com.

Please refer to our Directory of Outlets for Purchase and Sale of Units at the end of this Replacement Disclosure Document.

Application forms, redemption forms and the Replacement Disclosure Document are also available from these distributors.

5.2.4 How to Switch between Funds within the Scheme

Members may switch between Funds within the Scheme by forwarding the completed form of request to switch to the PRS Provider's registered office or any of its branch offices, or to any of its authorised PRS consultants or participating IPRSA before their respective cut-off times. There are no restrictions as to the number of switches a

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Member may perform or the frequency of switching. The PRS Provider however, reserves the right to vary these terms.

5.2.5 How to Transfer

(a) Transfer in (from another private retirement scheme provider to this PRS Provider)

Members may transfer from another private retirement scheme provider to the PRS Provider by forwarding:

- (1) completed application form; and
- (2) relevant supporting documents such as photocopy of their identity card

to the PRS Provider's registered office or any of its branches, or to any of its authorised PRS consultants or participating IPRSA before their respective cut-off times.

(b) Transfer out (from this PRS Provider to another private retirement scheme provider)

Members may redeem the vested Units and transfer the redemption proceeds to one (1) fund in another private retirement scheme operated by another private retirement scheme provider one (1) year after the date of the Members' first contribution to the Scheme by forwarding the completed form of transfer to the PRS Provider's registered office or any of its branch offices or to any of its authorised PRS consultants or participating IPRSA before their respective cut-off times.

Thereafter, the Member is allowed to perform one (1) transfer from any private retirement scheme (including the Scheme) in each following calendar year.

The redemption proceeds from the Funds:

- (i) if redeemed from sub-account A, will be used to create Units in the Member's sub-account A of the fund in another private retirement scheme operated by another private retirement scheme provider; and
- (ii) if redeemed from sub-account B will be used to create Units in the Member's sub-account B of the fund in another private retirement scheme operated by another private retirement scheme provider.

Members are not allowed to transfer the Units to another Member or any other individual.

Please note that transfer to another private retirement scheme operated by another private retirement scheme provider is not permitted for conditionally vested Units.

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CHAPTER 5: TRANSACTION INFORMATION

5.2.6 Unclaimed Monies

Where a Member has not made any transaction or instruction in relation to any Funds for more than twelve (12) months subsequent to attaining the age of 80 years, the Trustee shall upon the instruction of the PRS Provider pay any unclaimed accrued benefits held by the Trustee to the Registrar of Unclaimed Moneys, in accordance with the provisions of the Unclaimed Monies Act 1965. However, prior to paying the unclaimed accrued benefits to the Registrar of Unclaimed Moneys, the Trustee must obtain approval of the PPA.

All outstanding unclaimed payments including money under any Member's account with the PRS Provider which has been closed will be filed and paid to the Registrar of Unclaimed Moneys after the lapse of one (1) year from the date of payment. If the Members wish to make claims after the monies have been paid to the Registrar of Unclaimed Moneys, Members will have to liaise directly with the Registrar of Unclaimed Moneys to claim their monies.

5.2.7 Availability of Information on Contribution

After purchasing Units, the value of the contribution can be monitored easily as the Unit price of the respective Fund is published daily in the major newspapers and at our website, **www.rhbgroup.com**. The PRS Provider will ensure the accuracy of the price of the respective Fund to the press for publication. The PRS Provider, however, will not be held liable for any error or omission in the price published as this is beyond the PRS Provider's control. In the event of any conflict between the price published and the price computed by the PRS Provider, the PRS Provider's computed price shall prevail.

Members will receive, in respect of the Funds which they hold Units, an unaudited half year report and an audited annual report of the Fund from the PRS Provider. The PRS Provider may also issue updates either quarterly or semi-annually, on the performance of the Fund as and when appropriate.

In addition, the PRS Provider has a help-desk service specially set-up to assist Members in their enquiries pertaining to their contributions. Members may call our help-desk Toll-Free Hotline number: 1-800-88-3175 at any time during our office hours: Mondays through Fridays from 9.00 a.m. – 5.00 p.m. Alternatively, Members may e-mail their enquiries to **rhbam@rhbgroup.com** or visit our website, **www.rhbgroup.com**.

Alternatively, Members may make enquiries on their investments via our E-Services at **www.rhbgroup.com**. Pre-registration for the E-Services is required and the registration form is available from the website.

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Members may also refer to FIMM for any queries and/or concerns regarding their contributions in the Scheme. The contact details of FIMM are listed in the corporate directory of this Replacement Disclosure Document.

Members are advised not to make payment in cash when purchasing Units via any institutional or retail agent.

5.3 Distribution Policy

RRSG

RRSM

Distribution is incidental and is subject to the availability of income at the end of the financial year. Distribution, if any, will be automatically reinvested into the Fund based on the NAV per Unit of the Business Day on which the distribution is declared.

RRSC

Distribution is distributed annually and is subject to the availability of income at the end of the financial year. Distribution, if any, will be automatically reinvested into the Fund based on the NAV per Unit of the Business Day on which the distribution is declared.

All distributions (if any) will be reinvested into additional Units based on the prevailing Net NAV per Unit of the Business Day on which the distributions are declared. No Sales Charge or costs shall be incurred or payable by the Members for the reinvestment.

5.4 Additional Information

5.4.1 Anti-Money Laundering Policy

The PRS Provider has in place a Know Your Client (KYC) procedures where procedures are in place to verify clients' identification by obtaining satisfactory evidence of the clients' identity and effective procedures are in place to verify the genuine clients before establishing a business relationship. Procedures are also in place to prevent the PRS Provider from being used as a place to hold illegal funds for money laundering purposes. Where the mode of payments and investment pattern are not in line with the client's background, and there is a cause for suspicion, KYC procedures require a suspicious transaction report to be filed with the Financial Intelligence Unit of Bank Negara Malaysia.

5.4.2 Material Contracts

There are no material contracts in respect of the Scheme and/or the Funds (including contracts not reduced into writing), not being contracts entered in the ordinary course of business which have been entered into within the two years preceding the date of this Replacement Disclosure Document.

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CHAPTER 6: SALIENT TERMS OF THE DEED

6.1 Rights of Members

- (a) Members shall have the right in respect of the Fund in which they hold Units, amongst others, to the following:
 - (i) to receive distributions of the Fund, participate in any increase in the value of the Units and to other rights and privileges as set out in the Deed;
 - (ii) to call for Members of the Scheme or Fund meetings, and to vote for the removal of the Trustee as provided for in the Deed;
 - (iii) to exercise the cooling-off right, if applicable; and
 - (iv) to receive annual reports, interim reports or any other reports of the Fund.
- (b) No Member shall be entitled to require the transfer to him of any of the investments or assets of the Member or be entitled to interfere with or question the exercise by the Trustee, or the PRS Provider on its behalf, of the rights of the Trustee as the registered owner of such investments and assets. In amplification and not in derogation of the aforesaid, Units held shall not confer on any Member any interest in any particular part or asset of the Fund but only in such interest in the Fund as a whole as may be conferred on Members by the provisions of the Deed.
- (c) No Member shall have any right by reason of his being a Member to attend any meeting of shareholders, stockholders or debenture holders or to vote or take part in or consent to any company or shareholders', stockholders' or debenture holders' action.

6.2 Liabilities of Members

- (a) A Member shall not be under any obligation to indemnify the PRS Provider and/or the Trustee in the event that the liabilities incurred by the PRS Provider 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 PRS Provider and/or the Trustee shall be limited to recourse to the Fund.
- (b) No Member shall by reason of any provision of the Deed and the relationship created hereby between the PRS Provider, the Trustee and the Members, or in any event whatsoever, be liable for any amount in excess of the purchase price paid for the Units as determined in accordance with the Deed at the time the Units were purchased and any charges payable in relation thereto.

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CHAPTER 6: SALIENT TERMS OF THE DEED

6.3 Maximum Fees and Charges Permitted by the Deed

(a) Sales Charge

The maximum Sales Charge permitted by the Deed is 1.00% of the NAV per Unit.

(b) Redemption Charge

The maximum Redemption Charge permitted by the Deed is 1.00% of the NAV per Unit.

(c) Switching Fee

The maximum switching fee permitted by the Deed is 1.00% of the NAV per Unit. An administrative fee in relation to switching may be charged as set out in the Replacement Disclosure Document.

(d) Management Fee

The maximum rate of annual management fee for the Funds permitted by the Deed is 1.50% per annum of the NAV of the Fund.

(e) Trustee Fee

The maximum rate of annual trustee fee for the Funds shall be 0.04% per annum of the NAV of the Fund, (including local custodian fee but excluding foreign sub-custodian fees and charges).

A lower fee and/or charges than what is stated in the Deed may be charged, all current fees and/or charges will be disclosed in the Replacement Disclosure Document.

Any increase of the fees and/or charges above that stated in this Replacement Disclosure document may be made provided that the PRS Provider has notified the Trustee and the Securities Commission in writing of the higher charge and thirty (30) days have elapsed since the effective date of the charge. In addition, a supplementary or replacement disclosure document is issued and the maximum stated in the Deed shall not be breached.

Any increase of the fees and/or charges above the maximum stated in the Deed shall require Members' approval in accordance with the Deed, Guidelines and/or the CMSA.

6.4 Other Permitted Expenses of the Funds

Only the expenses which are directly related and necessary to the business of the Funds may be charged to the Funds.

The expenses directly incurred by and charged to the Funds include but are not limited to the list of expenses disclosed in this Replacement Disclosure Document (section 1.2: Fees and Charges and section 4.2: Fees and Expenses).

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Expenses associated with the management and administration of the Funds, such as general overheads and cost for services expected to be provided by the PRS Provider shall not be charged to the Funds.

Expenses relating to the issue of this Replacement Disclosure Document may not be charged to the Funds, where the PRS Provider imposes a sales charge. Accordingly, the PRS Provider has borne all costs relating to the issuance of this Replacement Disclosure Document.

6.5 Retirement and Replacement of the PRS Provider

Subject to the approval of the Securities Commission, the PRS Provider shall have the power to retire in favour of some other corporation and as necessary under any relevant law upon giving to the Trustee three (3) months' (or such other period as the PRS Provider and the Trustee may agree upon) notice in writing of its desire so to do, and subject to the fulfilment of the following conditions:

- (a) the retiring PRS Provider shall appoint such corporation by writing under the seal of the retiring PRS Provider as the private retirement scheme provider of the Scheme in its stead and assign and transfer to such corporation all its rights and duties as the private retirement scheme provider of the Scheme;
- (b) such corporation shall enter into such deed or deeds with the Trustee as the Trustee may consider to be necessary or desirable to secure the due performance by the corporation of its duties as the private retirement scheme provider of the Scheme; and
- (c) upon the payment to the Trustee of all sums due from the retiring PRS Provider to the Trustee hereunder at the date of such retirement, the retiring PRS Provider shall be absolved and released from all further obligations hereunder but without prejudice to the rights of the Trustee or any Member or other person in respect of any act or omission on the part of the retiring PRS Provider prior to such retirement and the new private retirement scheme provider may and shall thereafter exercise all the powers and enjoy all the rights and shall be subject to all the duties and obligations of the PRS Provider hereunder as fully as though such new private retirement scheme provider had originally been a party to the Deed.

6.6 Retirement, Removal or Replacement of the Trustee

Provided always that the PRS Provider has in place a corporation approved by the Securities Commission to act as the trustee of the Scheme and the Funds, the Trustee may retire upon the expiration of at least three (3) months' notice in writing to the PRS Provider of its desire to do so.

The PRS Provider shall notify the Securities Commission and replace the Trustee as soon as practicable after becoming aware that:

- (a) the Trustee has not been validly appointed;
- (b) the Trustee was not eligible to be appointed or to act as trustee under any relevant law;

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- (c) the approval granted to the Trustee to act as trustee for the Scheme has been revoked;
- (d) the Trustee has failed or refused to act as trustee in accordance with the provisions of the Deed or any relevant law;
- (e) 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;
- (f) 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
- (g) the Trustee has contravened the Trust Companies Act 1949, the Trustee Act 1949, the Companies Act 1965 or any relevant law.

Provided always that the PRS Provider has in place a corporation approved by the Securities Commission to act as the trustee of the Scheme and the Funds, the Trustee may be removed and such corporation may be appointed as trustee of the Scheme and the Funds by Special Resolution of the Members at a duly convened meeting.

6.7 Termination of the Scheme or the Funds

The Scheme shall be terminated if the Securities Commission's approval of the Scheme is withdrawn for any reason. If the Scheme is terminated for any reason, all the Funds of the Scheme shall be wound-up.

Any Fund of the Scheme shall be wound-up if the Securities Commission's authorisation of the Fund is revoked for any reason.

Upon the termination or winding-up of the Scheme and/or any of the Fund, the PRS Provider shall, as soon as practicable, give to each Member of Scheme or of the Fund wound-up notice of such termination or winding-up; the PRS Provider shall notify such Members in writing of the following options:

- (a) to transfer to another private retirement scheme whether operated by the PRS Provider or by another private retirement scheme provider upon such terms and conditions as shall be set out in the written notification; or
- (b) to choose any other alternative as may be proposed by the PRS Provider and as shall not contravene any relevant law.

6.8 Members' Meeting

A Members' meeting may be called by the PRS Provider, Trustee and/or Members. Any such meeting must be convened in accordance with the Deed and/or the Securities Commission Guidelines.

Every question arising at any meeting of the Members shall be decided in the first instance by a show of hands unless a poll is demanded. A poll may be demanded before or immediately

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after any question is put to a show of hands.

On a show of hands every Member who is present in person or by proxy shall have one vote without regard to the number of Units or the value of the Units held by him.

Upon a poll every Member present in person or by proxy shall have one vote for every Unit held by him.

The quorum required for a meeting of the Members of the Scheme shall be five (5) Members of the Scheme, whether present in person or by proxy, provided that if the Scheme has five (5) or less Members, the quorum required for a meeting of the Members of the Scheme shall be any number of Members, whether present in person or by proxy; if the meeting has been convened for the purpose of voting on a Special Resolution, the quorum shall be five (5) Members of the Scheme, whether present in person or by proxy, holding in aggregate at least twenty-five per centum (25%) of the Units of all the Funds of the Scheme in circulation at the time of the meeting; similarly, the quorum required for a meeting of the Members holding Units of a Fund of the Scheme shall be five (5) Members holding Units of the Fund, whether present in person or by proxy, provided that if the Fund has five (5) or less Members, the quorum required for a meeting of the Members holding Units of the Fund shall be any number of Members, whether present in person or by proxy; if the meeting has been convened for the purpose of voting on a Special Resolution, the quorum shall be five (5) Members holding Units of the Fund, whether present in person or by proxy, holding in aggregate at least twenty-five per centum (25%) of the Units of the Fund in circulation at the time of the meeting.

6.9 Permitted Withdrawals and Pre-retirement Withdrawals

A full withdrawal from the Scheme may be requested and made only in the following circumstances:

- (a) upon the production of proof satisfactory to the PRS Provider or the PPA that a Member has attained the retirement age;
- (b) subject to the prior authorisation of the PPA, upon the production of proof satisfactory to the PRS Provider or the PPA that a Member has passed away;
- (c) upon the production of proof satisfactory to the PRS Provider or the PPA that a Member is departing Malaysia permanently; or
- (d) upon the direction of the PPA, where applicable.

A partial withdrawal from the Scheme may also be requested and made in the circumstances described in the above paragraphs (a) and (d).

When requested by a Member other than in the circumstances described in paragraphs (b) and (c) above, partial withdrawals from the Scheme shall only be allowed subject to the following conditions:

- (a) the first request for a partial withdrawal may only be made after one year has elapsed

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from the date the first contribution to the Scheme by or for the Member has vested in the Member;

- (b) subsequent requests for partial withdrawals may only be made once every calendar year beginning with the calendar year immediately following the calendar year in which the first request for a partial withdrawal was made; and
- (c) partial withdrawals may be made only in respect of all or some of the Member's Units held in sub-account B.

Notwithstanding anything contained in the Deed, the PRS Provider shall allow withdrawals from the Scheme only in respect of Units purchased from contributions which have already vested in a Member.

All withdrawals from the Scheme are effected by way of a redemption of Units; all withdrawals (except for withdrawals pursuant to having reached the retirement age, the passing away of a Member, and the permanent departure of a Member from Malaysia) are subject to the payment of such redemption charge to the PRS Provider as shall be adequately disclosed in the replacement disclosure document.

Before paying out the proceeds of any withdrawal from the Scheme, the PRS Provider shall deduct or withhold from such proceeds an amount which the PRS Provider may be obliged by any written law to deduct for the payment of any tax, whether in the form of a penalty or otherwise, which may be payable to the relevant tax authorities on account of the withdrawal from the Scheme.

6.10 Switching of Units and Transfer to another Private Retirement Scheme Provider

(a) Switching of Units

Subject to a switching fee at a rate not exceeding one per centum (1.00%) of the NAV per Unit of the Fund a Member is switching from, and to such terms and conditions as shall be adequately disclosed in the replacement disclosure document, a Member may switch the Units of any Fund of the Scheme purchased with the contributions held by him with the units of any other Fund of the Scheme or any other fund of a private retirement scheme operated by the PRS Provider.

Units of a Fund of the Scheme shall only be capable of being switched with the units of any other Fund of the Scheme or any other fund of any other private retirement scheme operated by the PRS Provider.

For the avoidance of doubt, the switching of the Units of a Fund with the Units of any other Fund of the Scheme is not a withdrawal from the Scheme and, accordingly, no prior approval of the PPA shall be required for such switching.

(b) Transfer to another Private Retirement Scheme Provider

A Member may request a redemption of any of the vested Units of any of the Funds of the Scheme held by him and the transfer of the proceeds of such redemption to another

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private retirement scheme operated by another private retirement scheme provider approved by the Securities Commission; if the Member has not yet attained the retirement age, the following terms and conditions shall also apply:

- (i) the first request for transfer may only be made after one year has elapsed from the date the first contribution to the Scheme by or for the Member has vested in the Member;
- (ii) subsequent requests for transfers may only be made once every calendar year beginning with the calendar year immediately following the calendar year in which the first request for a transfer was made;
- (iii) the proceeds of redemption from a particular Fund must all be utilised for the creation of units in only one fund of the other private retirement scheme operated by another private retirement scheme provider;
- (iv) the proceeds of redemption from a particular Fund, if realised from a redemption of Units in sub-account A, must be utilised for the creation of units in the Member's sub-account A of the other private retirement scheme operated by another private retirement scheme provider; and
- (v) the proceeds of redemption from a particular Fund, if realised from redemption of Units in sub-account B, must be utilised for the creation of units in the Member's sub-account B of the other private retirement scheme operated by another private retirement scheme provider.

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CHAPTER 7: THE MANAGEMENT AND ADMINISTRATION OF THE SCHEME

7.1 The PRS Provider

The PRS Provider, RHB Asset Management Sdn Bhd (“RHBAM”), is a wholly-owned subsidiary of RHB Investment Bank Berhad (“RHBIB”). The PRS Provider is a holder of a Capital Markets Services License issued under the Capital Markets and Services Act 2007. The PRS Provider has been in operation since 1989. As at 31 December 2014, the PRS Provider has an authorised capital of RM10 million and an issued and paid up capital of RM10 million. As at the Latest Practicable Date, the PRS Provider has assets under management in excess of RM40.25 billion.

7.2 Board of Directors

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

The board of directors of the PRS Provider are as follows:

1. Mr Patrick Chin Yoke Chung (Independent Non-Executive Chairman)
2. Tuan Haji Khairuddin Ahmad (Senior Independent Non-Executive Director)
3. Dato’ Othman Jusoh (Independent Non-Executive Director)
4. Encik Abdul Aziz Peru Mohamed (Independent Non-Executive Director)
5. Mr Chin Yoong Kheong (Independent Non-Executive Director)
6. Ms Ong Yin Suen (Non-Independent Managing Director)

MR PATRICK CHIN YOKE CHUNG

(Independent non-executive chairman)

Mr Patrick Chin Yoke Chung (“Mr Patrick Chin”) was appointed as the chairman of the PRS Provider on 1 March 2011. He was initially appointed as a director of the PRS Provider on 10 August 2009.

Mr Patrick Chin is a Fellow Member of the Institute of Chartered Accountants in England and Wales. He also attended the management development program at Harvard Business School.

Mr Patrick Chin rose from the head of corporate finance to become the deputy chief executive officer of Asian International Merchant Bankers Berhad from 1973 to 1993. He was appointed as the executive director of Morgan Grenfell Asia-Kenanga Sdn Bhd and also the chief representative of Morgan Grenfell responsible for co-coordinating Morgan Grenfell’s activities and business interests in Malaysia from 1994 to 1995. Subsequently, he joined Bankers Trust Company, Kuala Lumpur as chief representative and country head from 1995 to 1999, managing and overseeing its Malaysian operations including the offshore bank in Labuan. He also served as the chairman of Schroders Malaysia Sdn Bhd in 2000.

Mr Patrick Chin’s other directorships include RHB Investment Bank Berhad, RHB Bank (L) Ltd (Chairman), RHB OSK Asset Management Pte Ltd, RHB OSK International Investments

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Pte Ltd, PT RHB OSK Asset Management, RHB Private Equity Holdings Sdn Bhd and Muda Holdings Berhad.

TUAN HAJI KHAIRUDDIN AHMAD

(Senior independent non-executive director)

Tuan Haji Khairuddin Ahmad (“Tuan Haji Khairuddin”) was appointed as a director of the PRS Provider on 1 January 2008.

Tuan Haji Khairuddin attended the Advance Management Course at Columbia Business School in New York, USA.

He began his career in the banking industry and was previously with Citibank N.A., Southern Bank Berhad, Bank of Commerce Berhad and Arab Malaysian Finance Berhad.

Tuan Haji Khairuddin’s other directorships include RHB Bank Berhad, RHB Islamic International Asset Management Berhad, and he is the chairman of RHB Indochina Bank Limited, RHB OSK Indochina Securities Limited and RHB Bank Lao Limited.

DATO’ OTHMAN JUSOH

(Independent non-executive director)

Dato’ Othman Jusoh (“Dato’ Othman”) was appointed as a director of the PRS Provider on 1 January 2008.

Dato’ Othman holds a Bachelor of Economics (Honours) in Analytical Economics from University of Malaya and a Masters in Business Administration from University of Oregon, USA.

He has held various senior positions in the Ministry of Finance until his retirement in June 2004. He has also served as the group chief executive of Malaysian Kuwaiti Investment Co. Sdn Bhd from 1995 to 1998 and as the executive director of Asian Development Bank from August 2000 to July 2003. He was also the chief executive officer of Perbadanan Tabung Pendidikan Tinggi Nasional from August 2004 to August 2006.

Dato’ Othman’s other directorships include RHB Insurance Berhad, RHB Islamic International Asset Management Berhad (“RHBIIAM”) and PUC Founder (MSC) Berhad.

ENCIK ABDUL AZIZ PERU MOHAMED

(Independent non-executive director)

Encik Abdul Aziz Peru Mohamed (“Encik Aziz Peru”) was appointed as a director of the PRS Provider on 19 September 2011.

Encik Aziz Peru has attended various training programmes at the Harvard Business School and Pacific Bankers Rim programmes in the United States of America.

He is currently the chief executive officer and director of As-Salihin Trustee Berhad, a trust company specialising in Islamic estate planning. He has held various senior management

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positions in the banking industry with almost 30 years accomplished career track spanning from management of branch network to retail banking. He spent most of his working years at Malayan Banking Berhad, where his last position was general manager, consumer banking division. He was also the senior general manager of AmBank Berhad from 2002 to 2005. During the years in the banking industry, he was appointed as the chairman of the Rules Committee of the Association of Banks of Malaysia and has held several other key positions including a board member of Mayban Property Trust and Mayban Trustees Bhd.

Encik Aziz Peru's other directorships include RHB Bank Berhad, RHB Investment Bank Berhad, RHB Insurance Berhad, RHBIIAM and As-Salihin Trustee Berhad.

MR CHIN YOONG KHEONG

(Independent non-executive director)

Mr Chin Yoong Kheong ("Mr Chin") was appointed as a director of the PRS Provider on 7 April 2015.

Mr Chin holds a Bachelor of Arts Honours in Economics from the University of Leeds. He is a Fellow of the Institute of Chartered Accountants in England and Wales. He is also a member of the Malaysian Institute of Certified Public Accountants and Malaysian Institute of Accountants.

Mr Chin has retired as a partner of KPMG, one of the leading accounting firms on 31 December 2013, after having served the firm for more than 34 years in the United Kingdom, Vietnam and Malaysia. Mr Chin's vast experience covers business solutions in areas such as strategy, human resources, performance improvement to public and infrastructure sector, consumer and industrial markets, and financial services industry. Throughout his long career with KPMG, Mr Chin was experienced in the audit function before specialising in taxation for 14 years. He was responsible for setting up the KPMG practice in Vietnam and subsequently headed KPMG's consulting practice for more than 7 years.

Mr Chin's other directorships in public companies include RHB Bank Berhad, TAHPS Group Berhad and Otto Marine Ltd, a shipping company listed on the Singapore Stock Exchange.

MS ONG YIN SUEN

(Non-independent managing director)

Ms Ong Yin Suen ("Ms Eliza Ong") was appointed as the managing director of the PRS Provider on 1 December 2013.

Ms Eliza Ong holds a Master of Business (Banking and Finance) from Monash University, Australia, and is a senior associate member of Australasian Institute of Banking and Finance (AIBF), Certified Treasury and Finance Professional (CTFP) and a Certified Financial Planner.

She joined OSK Holdings Berhad in 2002 as the personal assistant to Tan Sri Ong Leong Huat, group managing director and chief executive officer of OSK Holdings Berhad. Prior to that, she worked in Australia with National Australia Bank Limited. During her tenure, she held various positions within the bank and gained exposure within global credit bureau (with

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portfolios in wholesale banking and bank and sovereign risk) as well as the asset structuring department.

She is a director of Land Management Sdn Bhd, 3 Fairies Holdings Sdn Bhd, Regal Meridian Sdn Bhd and Echelon Sdn Bhd. Her other directorships include RHB OSK International Investments Pte Ltd and RHB OSK Asset Management Pte Ltd in Singapore, PT RHB OSK Asset Management in Indonesia and RHB OSK Asset Management Limited in Hong Kong.

7.3 Key Personnel

Chief executive officer (“CEO”)

Mr Ho Seng Yee

Mr Ho Seng Yee (“Mr Ho”) was appointed as the chief executive officer of the PRS Provider on 1 December 2013. He joined the OSK group in June 2000 and in 2002 was appointed to lead the unit trust management business of OSK-UOB Investment Management Berhad as the chief executive officer and executive director. Mr Ho has spent close to forty years in the commercial and financial services industry and held various management positions, involved in the sales and marketing of products and the development of new businesses.

In the last thirteen years, he has been actively involved in overseeing and driving the asset management business and expansion here in Malaysia as well as the retail business regionally in Singapore, Indonesia and Hong Kong. In his current position as the CEO of the PRS Provider, Mr Ho provides strategic direction towards the company’s products and services. He identifies business opportunities from the retail and high net worth individuals besides developing new markets and establishing further commercial relationships with new and existing network of contacts and businesses. He is also the regional head of retail, responsible to develop and drive the asset management retail business regionally.

Mr Ho holds a Bachelor of Economics Degree (Honours) in Business Administration from University Malaya and also the Capital Markets Services Representative’s License for fund management. Mr Ho is also a non-independent non-executive director of RHB Islamic International Asset Management Berhad.

Chief investment officer

Mr Hoe Cheah How

Mr Hoe Cheah How is the chief investment officer and his primary responsibilities include formulating and executing strategic and tactical portfolio strategies to deliver consistent out-performance under different market trends. He is also responsible for supervising both the investment research and central dealing teams. Mr Hoe joined the PRS Provider in 2011 and has led the fixed income investment and credit assessment teams as head of fixed income before his appointment to his current role. He has vast experience in the financial markets having served in different roles ranging from financial consultant, analyst, proprietary desk bond trader to fixed income portfolio manager.

He holds a Bachelor of Commerce in Finance (1st Class Honors) from Curtin University of Technology, Australia. He is an affiliate member of the Persatuan Pasaran Kewangan Malaysia (PPKM), in which he passed (with Distinction) in the Pasaran Kewangan Malaysia

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Certificate (PKMC) examination in 2006. He is a qualified Chartered Financial Analyst (CFA) charter holder. He also holds the Capital Markets Services Representative's License for fund management.

Compliance officer

Mr Christopher Wong Ching Fai

Mr Christopher Wong Ching Fai, assistant vice president - investment bank compliance, is the designated person responsible for compliance matters. He holds a Bachelor of Management (Honours), majoring in finance from University of Science Malaysia and has over 11 years of experience in the unit trust and asset management industries offering both conventional and Islamic funds as well as in the commercial banking industry. Prior to joining the OSK group in September 2012, he was the compliance officer of a reputable and established asset management cum unit trust management company, overseeing the compliance and Anti-Money Laundering and Counter Financing of Terrorism ("AMLCFT") functions. He was also previously attached to a foreign bank in Malaysia where he is responsible for regulatory compliance and AMLCFT matters. His other past experiences include fund administration relating to unit trust schemes during his tenure with a trustee company.

7.4 Funds under the Management of the PRS Provider

As at the Latest Practicable Date, the PRS Provider is managing 98 collective investment schemes, namely:

	Name of Fund	Launch Date
1.	RHB Dynamic Fund	15 September 1992
2.	RHB Capital Fund	12 April 1995
3.	RHB Mudharabah Fund	9 May 1996
4.	RHB Bond Fund	10 October 1997
5.	RHB Malaysia DIVA Fund	3 May 1999
6.	RHB Islamic Bond Fund	25 August 2000
7.	RHB GoldenLife Funds consisting of:	} 21 February 2005
8.	- RHB GoldenLife Today	
9.	- RHB GoldenLife 2020	
10.	RHB GoldenLife 2030	
10.	RHB Dividend Valued Equity Fund	13 July 2005
11.	RHB Global Fortune Fund	8 August 2006
12.	RHB Asian Total Return Fund	26 February 2007
13.	RHB Cash Management Fund 1	23 August 2007
14.	RHB Islamic Cash Management Fund	30 June 2008
15.	RHB Islamic Income Plus Fund 1 (Wholesale Fund)	3 September 2009
16.	RHB Income Plus Fund 1 (Wholesale Fund)	27 January 2010
17.	RHB Income Plus Fund 2 (Wholesale Fund)	2 August 2010
18.	RHB Income Plus Fund 3 (Wholesale Fund)	27 October 2010
19.	RHB Income Plus Fund 4 (Wholesale Fund)	2 November 2010

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	Name of Fund	Launch Date
20.	RHB-GS US Equity Fund	18 May 2011
21.	RHB Islamic Income Plus Fund 2 (Wholesale Fund)	26 May 2011
22.	RHB Islamic Income Plus Fund 4 (Wholesale Fund)	19 September 2011
23.	RHB Income Plus Fund (Wholesale Fund)	15 February 2012
24.	RHB Income Plus Fund 5 (Wholesale Fund)	1 March 2012
25.	RHB Income Plus Fund 6 (Wholesale Fund)	3 April 2012
26.	RHB Income Plus Fund 8 (Wholesale Fund)	1 August 2012
27.	RHB Income Plus Fund 7 (Wholesale Fund)	3 October 2012
28.	RHB Income Plus Fund 9 (Wholesale Fund)	1 March 2013
29.	RHB Equity Trust	8 August 1996
30.	RHB Small Cap Opportunity Unit Trust	20 April 1998
31.	RHB KidSave Trust	10 May 1999
32.	RHB KLCI Tracker Fund	3 April 2000
33.	RHB Dana Islam	26 October 2001
34.	RHB Income Fund 2	26 February 2003
35.	RHB Emerging Opportunity Unit Trust	18 May 2004
36.	RHB Smart Series Funds consisting of:	} 7 September 2004
37.	- RHB Smart Treasure Fund	
38.	- RHB Smart Income Fund	
39.	RHB Growth And Income Focus Trust	7 January 2005
40.	RHB Global Equity Yield Fund	9 November 2005
41.	RHB Asia Pacific Fund	6 January 2006
42.	RHB Money Market Fund	20 January 2006
43.	RHB Global Allocation Fund	27 March 2006
44.	RHB Resources Fund	16 May 2006
45.	RHB Global New Stars Fund	24 January 2007
46.	RHB Golden Dragon Fund	8 May 2007
47.	RHB Asian Real Estate Fund	22 August 2007
48.	RHB Thematic Growth Fund	26 September 2007
49.	RHB Asia Active Allocation Fund	23 October 2007
50.	RHB Institutional Islamic Money Market Fund	1 November 2007
51.	RHB Big Cap China Enterprise Fund	3 December 2007
52.	RHB Asian Growth Opportunities Fund	8 January 2008
53.	RHB Malaysia Dividend Fund	4 March 2008
54.	RHB Cash Management Fund 2	4 September 2008
55.	RHB Energy Fund	23 March 2009
56.	RHB Gold and General Fund	21 July 2009
57.	RHB ASEAN Fund	2 December 2009
58.	RHB Asia Consumer Fund	18 January 2010

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	Name of Fund	Launch Date
59.	RHB China-India Dynamic Growth Fund	11 March 2010
60.	RHB US Focus Equity Fund	15 October 2010
61.	RHB Asia Financials Fund	11 January 2011
62.	RHB Indonesia Equity Growth Fund	4 April 2011
63.	RHB Multi-Asset Recovery Strategy Fund	19 May 2011
64.	RHB Agriculture Fund	11 August 2011
65.	RHB Deposits Fund	19 October 2011
66.	RHB Emerging Markets Bond Fund	3 January 2012
67.	RHB Asian Income Fund	05 June 2012
68.	RHB Focus Bond Fund – Enhanced	03 September 2012
69.	RHB Multi Asset Regular Income Fund	7 December 2012
70.	RHB Focus Bond Fund – Series 6	7 January 2013
71.	RHB Focus Bond Fund – Series 5	14 January 2013
72.	RHB Dana KidSave	18 February 2013
73.	RHB Focus Bond Fund – Series 7	25 March 2013
74.	RHB Absolute Return Fund	16 May 2013
75.	RHB Capital Protected Essentials Fund	12 June 2013
76.	RHB Focus Income Bond Fund – Series 1	13 August 2013
77.	RHB Leisure, Lifestyle & Luxury Fund	22 October 2013
78.	RHB Focus Income Bond Fund – Series 2	7 January 2014
79.	RHB Islamic Income Plus Fund 5 (Wholesale Fund)	28 February 2014
80.	RHB Islamic Regional Balanced Fund	8 April 2014
81.	RHB Pre-IPO & Special Situation Fund 2 (Wholesale Fund)	22 July 2014
82.	RHB Focus Income Bond Fund – Series 3	11 August 2014
83.	RHB Income Plus Fund 10 (Wholesale Fund)	1 October 2014
84.	RHB Entrepreneur Fund	14 October 2014
85.	RHB Income Plus Fund 11 (Wholesale Fund)	16 October 2014
86.	RHB Focus Income Bond Fund – Series 4	3 December 2014
87.	RHB Global Equity Stabiliser Fund (Wholesale Fund)	15 January 2015
88.	RHB European Select Fund (Wholesale Fund)	3 March 2015
89.	RHB US Index Beta Fund (Wholesale Fund)	13 April 2015
90.	RHB Eurozone Index Beta Fund (Wholesale Fund)	13 April 2015
91.	RHB Emerging Asia Index Beta Fund (Wholesale Fund)	13 April 2015
92.	RHB Japan Index Beta Fund (Wholesale Fund)	13 April 2015
93.	RHB Focus Income Bond Fund – Series 5	15 April 2015
94.	RHB Focus Income Bond Fund – Series 6	3 June 2015
95.	RHB Asian High Yield Fund – RM (Wholesale Fund)	8 June 2015
96.	RHB Asian High Yield Fund – USD (Wholesale Fund)	8 June 2015
97.	RHB Asian High Yield Fund – AUD (Wholesale Fund)	8 June 2015
98.	RHB Income Plus Fund 12 (Wholesale Fund)	23 August 2015

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7.5 Summary of Financial Position of the PRS Provider

	Year Ended 31 December (Audited)		
	2012 (RM'000)	2013 (RM'000)	2014 (RM'000)
Paid-up Share Capital	10,000	10,000	10,000
Shareholders' Funds	107,394	122,679	138,644
Revenue	48,290	171,526	146,160
Profit before tax	4,642	20,800	21,847
Profit after tax	3,603	15,285	15,965

7.6 Functions of the PRS Provider

The PRS Provider is responsible for the day-to-day administration of the Funds in accordance with the provisions of the Deed. The main responsibilities of the PRS Provider include:

- Selecting and managing investments of the Funds;
- Executing, supervising and valuing investments of the Funds;
- Arrangement of sale and repurchase of units;
- Keeping proper records of the Funds;
- Issuing the Funds interim and annual reports to Members;
- Distribution of income to Member (if any); and
- Marketing the Funds to potential Members.

The PRS Provider 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 PRS Provider from time to time.

7.7 The Investment Committee

(a) Functions of the Investment Committee

The investment committee is responsible for formulation of the investment policies and investment strategy for the respective Funds. It has broad discretionary authority over the investments of the respective Funds. The investment committee also oversees the activities of the fund manager who is responsible for research, securities recommendation and asset allocation.

The investment committee meets at least once every three months and has the responsibility to decide and approve the following:

- Asset allocation;
- Schedule of securities for purchase and disposal;
- Risk exposure, e.g. country and specific market risks; and
- Schedule of income distribution to Members.

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The fund manager will fine tune the asset allocation in response to periodic changes in the prevailing market condition, particularly interest rates movements and sales operations.

(b) Members of the Investment Committee

The investment committee of the Funds comprises the following members:

1. Tuan Haji Khairuddin Ahmad (Independent chairman)
2. Dato' Othman Jusoh (Independent member)
3. Mr Lim Chee Sing (Non-independent member)
4. Ms Ong Yin Suen (Non-independent member)

Please refer to section 7.2 for the profile of the above mentioned investment committee members. Tuan Haji Khairuddin, Dato' Othman Jusoh and Mr Lim Chee Sing are also members of the investment committee of all funds under the management of RHBIIAM. The profile of Mr Lim Chee Sing is shown below:

MR LIM CHEE SING

(Non-independent member)

Mr Lim Chee Sing ("Mr Lim") is the executive director and chairman of RHB Research Institute Sdn Bhd. He is also the chief economist for the RHB Banking Group and the strategist for the Malaysian equity market. He graduated with a Bachelor of Economics degree and a Master of Business Administration degree from the University of Malaya. An economist by training, he began his career with the Central Bank of Malaysia, where he worked there for close to 11 years, after which he moved to the private sector and joined RHB Research Institute as its regional economist. He has been in the financial services industry for more than 23 years now and was the head of research with RHB Research Institute Sdn Bhd from July 2002 to April 2013. He is also a non-independent member of the investment committee of all funds under the management of RHB Islamic International Asset Management Berhad.

7.8 The Audit Committee

RHB Bank Berhad's board audit committee is also the audit committee for the PRS Provider.

The audit committee meets every month and their roles and responsibilities include reviewing and reporting to the board of directors on the following:

- (a) adequacy of the scope, objectives, approach and reporting of the internal audit framework and whether matters highlighted in the audit report have been satisfactorily resolved;
- (b) adequacy of the functions, competency and resources of the internal audit function and whether the function has the authority to conduct its work;
- (c) the interim and annual report of each Fund under the Scheme and annual report of the PRS Provider; and

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(d) any related party transaction and conflict-of-interest situation.

The audit committee comprises of the following members:

1. Mr Ong Seng Pheow (Independent chairman)
2. Dato' Othman Jusoh (Independent member)
3. Datuk Seri Saw Choo Boon (Independent member)
4. Datuk Haji Faisal Siraj (Independent member)

MR ONG SENG PHEOW
(Independent chairman)

Mr Ong Seng Pheow ("Mr Ong") was appointed as an independent chairman of the audit committee on 1 July 2008. He is also a member of the board technology committee.

Mr Ong has over 34 years of audit and accounting experience. He is a member of the Malaysian Institute of Certified Public Accountants ("MICPA") and Malaysian Institute of Accountants. He was a partner of Ernst & Young from 1984 to 2003. His last held position in Ernst & Young was as the national director of assurance and advisory business services. He also served on committees and working groups of MICPA.

Mr Ong's directorships in public companies include RHB Bank Berhad, RHB Insurance Berhad (chairman), RHB Trustees Berhad, Malaysian Trustees Berhad, RHB Holdings Hong Kong Limited, Daiman Development Berhad, LCTH Corporation Berhad, George Kent (Malaysia) Berhad and HELP International Corporation Berhad. He is also a non-executive director of Jacks International Limited, a company listed on the Main Board of Singapore Exchange Securities Trading Ltd.

DATO' OTHMAN JUSOH
(Independent member)

Dato' Othman Jusoh was appointed as an independent member of the audit committee on 1 July 2008. Please refer to section 7.2 for his profile.

DATUK SERI SAW CHOO BOON
(Independent member)

Datuk Seri Saw Choo Boon ("Datuk Seri Saw") was appointed as an independent member of the audit committee on 20 May 2010. He also serves as the chairman of the group board audit committee and a member of the board nominating & remuneration committee and board risk committee of RHB Capital Berhad.

Datuk Seri Saw holds a Bachelor of Science (Chemistry) from the University of Malaya. He joined Shell in 1970 as a refinery technologist in Shell Refining Company (Federation of Malaya) Berhad. He then served in various capacities in manufacturing, supply, trading and planning in Malaysia, Singapore and Netherlands. In 1996, Datuk Seri Saw was appointed managing director of Shell MDS (Malaysia) Sendirian Berhad. In 1998 – 1999, he assumed the positions of managing director for Oil Products (Downstream) Shell Malaysia and

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managing director of Shell Refining Company (Federation of Malaya) Berhad. In 1999, with the globalisation of the Shell Oil Products business, he was appointed the vice-president of the commercial business in the Asia-Pacific region and in 2004 he became the president of Shell Oil Product East. In 2005, he assumed the role of vice-president global marine products.

Datuk Seri Saw was appointed the chairman of Shell Malaysia on 1 March 2006. He was also the vice president business development Asia Pacific responsible for developing the commercial businesses in new market entries in Asia – China, India, Indonesia and Vietnam. From 1 January 2010, Datuk Seri Saw was appointed the senior advisor of Shell Malaysia until his retirement on 30 June 2010.

Currently, Datuk Seri Saw's directorships in public companies are RHB Capital Berhad, RHB Investment Bank Berhad, Shell Refining Company (Federation of Malaya) Berhad, Digi.Com Berhad, Phoenix Petroleum (M) Berhad, Ranhill Energy and Resources Berhad and Guinness Anchor Berhad where he is also the chairman. In addition, he serves on the Government's Public-Private Sector Special Task Force on Facilitating Business (PEMUDAH) as the co-chair, Federation of Malaysian Manufacturers (FMM) Council as the president, and the Socio-Economic Research Centre (SERC) Board of the Associated Chinese Chambers of Commerce and Industry Malaysia.

DATUK HAJI FAISAL SIRAJ

(Independent member)

Datuk Haji Faisal Siraj ("Datuk Faisal") was appointed as an independent member of the audit committee on 28 January 2014. Datuk Faisal also serves as the chairman of the board nominating & remuneration committee. He is also a member of the group board audit committee of RHB Capital Berhad.

Datuk Faisal was a fellow of the Institute of Chartered Accountants in England & Wales, a member of the Malaysian Institute of Accountants and a Member of the Malaysian Institute of Certified Public Accountants.

Datuk Faisal started his career in 1968 with KPMG, London. On his transfer from KPMG, London to KPMG, Kuala Lumpur, he was posted to KPMG, Kota Kinabalu until 1976. Datuk Faisal joined the Malaysia Mining Corporation ("MMC") group in 1976. He was the group executive director and a member of the MMC board from 1981 to 1994. In 1995, he joined DRB-HICOM Berhad ("DRB-HICOM") as the group chief financial officer in the capacity of senior group director, financial services and treasury division and was a member of DRB-HICOM board, before his retirement in 2005.

Datuk Faisal's directorships in public companies include RHB Capital Berhad, RHB Islamic Bank Berhad, RHB Insurance Berhad, RHB Trustees Berhad and Malaysian Trustees Berhad.

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7.9 The Investment Team

The investment team is jointly responsible for the overall investment decisions made on behalf of the Funds. The key member of the investment team is:

Chief Investment Officer and Designated Fund Manager of the Scheme is Mr Hoe Cheah How.

His profile is set out in section 7.3.

The chief investment officer is supported by a team of experienced fund managers who are responsible to actively manage the Funds in accordance with the investment objective of the respective Funds and the provisions of the Deed. The investment team shall have discretionary authority over the investments of the Funds subject to the rules and guidelines issued by the relevant authorities.

7.10 PRS Provider's Disclosure of Material Litigation

As at the Latest Practicable Date, there is no material litigation and arbitration, including those pending or threatened, and any facts likely to give rise to any proceedings which might materially and adversely affect the business and/or financial position of the PRS Provider or any of its delegates.

7.11 PRS Provider's Delegates

RHB Banking Group is a fully integrated financial products and services group in Malaysia. Its businesses are offered through its main subsidiaries RHB Bank Berhad, RHB Islamic Bank Berhad, RHB Investment Bank Berhad and RHB Insurance Berhad. The PRS Provider has appointed RHB Bank Berhad and RHB Capital Berhad as its delegates to carry out certain functions. Both institutions are part of the RHB Banking Group.

(a) RHB Capital Berhad

RHB Capital Berhad ("RHB Capital") was incorporated on 24 August 1994 in Malaysia under the Companies Act, 1965 as a public limited company under the name DCB Holdings Berhad for the purpose of implementing RHB Bank Berhad's ("RHB Bank") Scheme of Arrangement under section 176 of the Companies Act, 1965, which involved the acquisition of RHB Bank and its various subsidiaries in 1994 by RHB Capital. RHB Bank was delisted on 29 December 1994 and RHB Capital was listed in its place on 29 December 1994 on the main market of Bursa Malaysia Securities Berhad (formerly known as Main Board of Kuala Lumpur Stock Exchange). RHB Bank became a wholly-owned subsidiary of RHB Capital on 12 July 2007.

As at the Latest Practicable Date, the authorised share capital of RHB Capital is RM5,000,000,000 divided into 5,000,000,000 ordinary shares of RM1.00 each of which 2,588,481,428 ordinary shares of RM1.00 each have been issued and fully paid up.

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The principal activity of RHB Capital is investment holding. RHB Capital is the ultimate holding company for the RHB Banking Group's financial services companies. All of the group's banking, stock broking, insurance and other financial services business are conducted through RHB Capital's subsidiaries. RHB Capital's main banking services are provided through its commercial banking subsidiary, RHB Bank and its investment banking subsidiary, RHB Investment Bank Berhad whilst Islamic banking is provided via RHB Islamic Bank Berhad.

Research services are provided primarily to fund managers and institutional investors through RHB Research Institute Sdn Bhd. The PRS Provider provides asset and fund management services for a variety of retail, institutional and corporate clients. Insurance services are provided through RHB Insurance Berhad which is engaged principally in the business of underwriting of all classes of general insurance.

The following functions are delegated by the PRS Provider to RHB Capital:

- Secretariat;
- Legal; and
- Corporate communications

(b) RHB Bank Berhad

RHB Bank Berhad ("RHB Bank") was incorporated in Malaysia on 4 October 1965 as a public company limited by shares under the name of Development and Commercial Bank Berhad Limited and commenced business in November 1965. It changed its name to Development & Commercial Bank (Limited) Berhad on 15 April 1966 and to Development and Commercial Bank Berhad on 20 September 1982. It was listed on the Kuala Lumpur Stock Exchange (currently known as Bursa Securities) on 2 August 1983.

In 1990, RHB acquired equity interest in Development and Commercial Bank Berhad. On 17 December 1994, it changed its name to DCB Bank Berhad and was delisted on 29 December 1994. It assumed its present name on 1 July 1997.

In 1992, RHB Bank established its offshore bank in Labuan, namely RHB Bank (L) Ltd in response to the Government's call to promote Labuan as an international Offshore Financial Centre.

On 1 July 1997, the commercial banking business of Kwong Yik Bank Berhad was merged with RHB Bank and on 1 July 1998, the operations of RHB Finance Berhad were merged with RHB Bank. Pursuant to the acquisition of Sime Bank Berhad, the banking business was vested in RHB Bank on 30 June 1999. On 27 October 2000, RHB Bank acquired the equity interest in Delta Finance Berhad ("DFB") and Interfinance Berhad ("IFB"). On 1 December 2000, the finance company business of IFB was merged into DFB and with effect from 8 January 2001, the finance company business of DFB has been conducted under the new name of RHB Delta Finance Berhad. On 1 January 2006, RHB Delta Finance Berhad was merged with RHB Bank.

On 1 May 2003, Bank Utama (Malaysia) Berhad was merged with RHB Bank. On 2 February 2005, RHB Islamic Bank Berhad ("RHB Islamic Bank"), a wholly-owned

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subsidiary of RHB Bank, was incorporated. Pursuant to the vesting order issued by the High Court of Malaya on 8 March 2005, the Islamic banking business of RHB Bank was transferred to RHB Islamic Bank on 16 March 2005.

RHB Indochina Bank Limited (“RHB Indochina Bank”) became a wholly-owned subsidiary of RHB Bank on 9 April 2013. RHB Indochina Bank is also having a majority stake in RHB Indochina Securities Limited.

On 30 May 2014, RHB Bank Lao Limited was incorporated as a wholly-owned subsidiary of RHB Bank.

RHB Bank, as part of the RHB Banking Group offers a comprehensive range of financial products and services ranging from retail, commercial and corporate banking to Islamic products and services and electronic banking.

The following functions are delegated by the PRS Provider to RHB Bank:

- Operations
 - Information technology;
 - Central administration (procurement, property management); and
 - Central operations (licensing, business continuity management);
- Finance;
- Human resource;
- Risk management; and
- Internal audit.

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CHAPTER 8: THE TRUSTEE OF THE SCHEME

8.1 General Information

Deutsche Trustees Malaysia Berhad (“DTMB”) (Company No. 763590-H) was incorporated in Malaysia on 22 February 2007 and commenced business in May 2007. The Trustee is registered as a trust company under the Trust Companies Act 1949, with its business address at Level 20, Menara IMC, 8 Jalan Sultan Ismail, 50250 Kuala Lumpur.

The Trustee is a member of Deutsche Bank Group (“Deutsche Bank”), a global investment bank with a substantial private client franchise. With more than 100,000 employees in more than 70 countries, Deutsche Bank offers financial services throughout the world.

8.2 Financial Highlights

The following is a summary of the past performance of the Trustee based on audited accounts for the last three (3) years:

	31 Dec 2014 (RM)	31 Dec 2013 (RM)	31 Dec 2012 (RM)
Paid-up share capital	3,050,000	3,050,000	3,050,000
Shareholders’ funds	6,314,678	5,275,318	4,654,993
Revenue	9,779,401	8,292,251	5,725,581
Profit/(loss) before tax	5,009,315	4,156,392	3,066,962
Profit/(loss) after tax	3,948,097	2,908,737	2,288,412

8.3 Experience in Trustee Business

The Trustee is part of Deutsche Bank’s Institutional Cash & Securities Services, which provides trust, agency, depository, custody and related services on a range of securities and financial structures. As at the Latest Practicable Date, the Trustee is the trustee for 208 collective investment schemes including unit trust funds, wholesale funds, exchange-traded funds and private retirement schemes.

The Trustee’s trustee services are supported by Deutsche Bank (Malaysia) Berhad (“DBMB”), a subsidiary of Deutsche Bank, financially and for various functions, including but not limited to financial control and internal audit.

8.4 Board of Directors and Chief Executive Officer

Board of Directors

Jacqueline William
Janet Choi
Jalalullail Othman*
Lew Lup Seong*

Note:
* independent director

Chief Executive Officer

Richard Lim

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8.5 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 Members. In performing these functions, the Trustee has to exercise due care and vigilance and is required to act in accordance with the relevant provisions of the Deed, the CMSA and all relevant laws.

8.6 Trustee's Statement of Responsibility

The Trustee has given its willingness to assume the position as trustee of the Fund and is willing to assume all its obligations in accordance with the Deed, the CMSA and all relevant laws. In respect of monies paid by a member 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 PRS Provider.

8.7 Trustee's Delegate

The Trustee has appointed DBMB as the custodian of the assets of the Fund. DBMB is a wholly-owned subsidiary of Deutsche Bank AG. DBMB offers its clients access to a growing domestic custody network that covers over 30 markets globally and a unique combination of local expertise backed by the resources of a global bank. In its capacity as the appointed custodian, DBMB's roles encompass safekeeping of assets of the Fund; trade settlement management; corporate actions notification and processing; securities holding and cash flow reporting; and income collection and processing.

All investments of the Fund are registered in the name of the Trustee for the Fund, or where the custodial function is delegated, in the name of the custodian to the order of the Trustee for the Fund. As custodian, DBMB shall act only in accordance with instructions from the Trustee.

8.8 Trustee's Disclosure of Material Litigation

As at the Latest Practicable Date, neither the Trustee nor its delegate is (a) engaged in any material litigation and arbitration, including those pending or threatened, nor (b) aware of any facts likely to give rise to any proceedings which might materially affect the business and/or financial position of the Trustee and any of its delegate.

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CHAPTER 9: RELATED-PARTY TRANSACTION AND CONFLICT OF INTEREST

The directors and officers of the PRS Provider and members of the investment committee should avoid any conflict of interest arising, and if any conflict arises, should ensure that the Scheme is not disadvantaged by the transaction concerned. Any transaction carried out by or on behalf of the Scheme should be executed on terms which are the best available for the Scheme and which are no less favourable to the Scheme than an arm's length transaction between independent parties. In the event the interest of any directors and employees of the PRS Provider, and members of the investment committee is directly or indirectly involved, he or she would abstain from being involved with any decision making process of the said transaction. If in doubt, the Trustee is empowered to act in accordance to the Deed or Guidelines and securities laws applicable at the point in time.

No fees other than the ones set out in this Replacement Disclosure Document have been paid to any promoter of the Scheme, or the Trustee (either to become a trustee or for other services in connection with the Scheme), or the PRS Provider for any purpose or as allowed by regulations or approved by the authorities.

Interests in the Scheme and employees' securities dealings

Subject to the paragraph below and any legal and regulatory requirement, any officers or directors of the PRS Provider, Trustee or any of their respective related corporations, may invest in the Scheme. Such officers or directors will receive no payments from the Scheme other than usual income distributions that they may receive as a result of investment in the Scheme.

The PRS Provider has in place a policy contained in its rules of business conduct, which regulates its employees' securities dealings. An annual 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 PRS Provider and customers of the PRS Provider.

The Scheme may also invest in related companies and/or instruments issued by related companies of the PRS Provider and/or deposit money in financial institutions related to the PRS Provider. 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.

Deutsche Trustees Malaysia Berhad

As the Trustee, there may be related party transactions involving or in connection with the Funds in the following events:

- (1) Where the Funds invest in the products offered by Deutsche Bank AG and any of its group companies (e.g. money market placement, etc.);
- (2) Where the Funds have obtained financing from Deutsche Bank AG and any of its group companies, as permitted under the Securities Commission's guidelines and other applicable laws;
- (3) Where the PRS Provider appoints DBMB and/or the Trustee to perform its back office functions (e.g. fund accounting and valuation and/or registrar and transfer agent); and

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CHAPTER 9: RELATED-PARTY TRANSACTION AND CONFLICT OF INTEREST

(4) Where the Trustee has delegated its custodian functions for the Funds to DBMB.

The Trustee will rely on the PRS Provider to ensure that any related party transactions, dealings, investments and appointments are on terms which are the best that are reasonably available for or to the Funds and are on an arm's length basis as if between independent parties.

While the Trustee has internal policies intended to prevent or manage conflicts of interests, no assurance is given that their application will necessarily prevent or mitigate conflicts of interests. The Trustee's commitment to act in the best interests of the Members does not preclude the possibility of related party transactions or conflicts.

Other Declarations

Messrs Naqiz & Partners has given its confirmation that there are no existing or potential conflicts of interest in its capacity as the solicitors for the PRS Provider.

PricewaterhouseCoopers Taxation Services Sdn Bhd has given its confirmation that there are no existing or potential conflicts of interest in its capacity as the tax adviser for the Funds.

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CHAPTER 10: TAXATION ADVISER'S LETTER ON TAXATION OF THE FUNDS AND MEMBERS

(prepared for inclusion in this Replacement Disclosure Document)

PricewaterhouseCoopers Taxation Services Sdn Bhd

Level 10, 1 Sentral
Jalan Rakyat
Kuala Lumpur Sentral
P.O.Box 10192
50706 Kuala Lumpur

The Board of Directors

RHB Asset Management Sdn Bhd
19th Floor, Plaza OSK
Jalan Ampang
50450 Kuala Lumpur

30 September 2015

TAXATION OF THE FUNDS OFFERED UNDER THE RHB RETIREMENT SERIES AND MEMBERS

Dear Sirs,

This letter has been prepared for inclusion in the Replacement Disclosure Document in connection with the offer of units in the RHB Retirement Series ("the Scheme") for the funds listed in the **Appendix** ("the Funds").

The taxation of income for the Funds, members and employers are subject to the provisions of the Malaysian Income Tax Act 1967 ("the Act").

(A) TAXATION OF THE FUNDS

The Funds will be regarded as resident for Malaysian tax purposes since the trustee of the Scheme is resident in Malaysia.

(i) Domestic and Foreign Investments

On the basis that the Funds are private retirement scheme¹ ("PRS") approved by the Securities Commission Malaysia ("SC"), the income of the Funds accruing in Malaysia or from overseas investments are exempt from tax. Accordingly, all expenses attributable to such tax exempt income will be disregarded.

¹ Approved scheme is exempted from tax under Paragraph 20, Schedule 6 of the Act.

"Approved scheme" is defined to include the Employees Provident Fund, private retirement scheme or any pension or provident fund, scheme or society approved by the Director General under Section 150 of the Act.

"Private Retirement Scheme" is defined as a retirement scheme approved by the SC in accordance with the Capital Markets and Services Act 2007.

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CHAPTER 10: TAXATION ADVISER'S LETTER ON TAXATION OF THE FUNDS AND MEMBERS

(ii) Real Property Gains Tax (RPGT)

With effect from 1 January 2014, any gains on disposal of real properties ("chargeable asset") or shares in real property companies² ("chargeable asset") would be subject to real property gains tax ("RPGT") as follows:-

Disposal time frame	RPGT Rates
Within 3 years of acquisition	30%
In the 4 th year of acquisition	20%
In the 5 th year of acquisition	15%
In the 6 th year of acquisition and subsequent years	5%

(iii) Goods and Services Tax ("GST")

GST has been implemented effective 1 April 2015 at the rate of 6% to replace the existing sales tax and service tax. Based on the draft guidelines³ issued, the Funds are not required to register for GST purposes where they derive income such as interest income (exempt supply) and dividend income (out of scope). However, the Funds will incur expenses such as management fees, trustee fees and other administrative charges which could be subject to 6% GST. The 6% input tax incurred on such expenses will not be claimable by the Funds.

(B) MEMBERS

(i) Tax relief

Individual members who are Malaysian tax residents who has:-

- a) paid any premium of deferred annuity; or
- b) made or suffered the making of a contribution to a private retirement scheme¹,

shall be allowed a tax deduction of the aggregate amount of the payments up to RM3,000 for a year of assessment ("YA").

This will mean that contributions to the Funds will enjoy this tax relief up to RM3,000 for a YA.

(ii) Withdrawal of contributions

The withdrawals of contributions from PRS by an individual before the age of 55 will be subject to withholding tax of 8% on every ringgit of that contribution withdrawn, except for preretirement withdrawals due to death, permanent total disablement, serious disease, mental disability or permanently leaving Malaysia. The withholding tax is to be deducted by the PRS providers and remitted to the Malaysian Inland Revenue Board ("IRB") within one month after the withdrawn

² A real property company is a controlled company which owns or acquires real property or shares in real property companies with a market value of not less than 75 per cent 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.

³ Pursuant to Goods And Services Tax Guide on Fund Management (draft as at 27 October 2013) issued by the Royal Malaysian Customs.

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CHAPTER 10: TAXATION ADVISER'S LETTER ON TAXATION OF THE FUNDS AND MEMBERS

contribution is credited to the member's account. Where the PRS providers fail to remit the withholding tax to the IRB by the due date, a 10% penalty on the unpaid amount will be imposed on the PRS providers.

(iii) Distribution of profits received by members

Profits distribution to the members in the form of units is not taxable.

(C) EMPLOYERS

(i) Deductibility of contribution made

Employers are entitled to claim a tax deduction on contributions made to approved schemes¹ up to 19% of the employees' remuneration. This will mean that contributions made by an employer for the employee to the Funds will be tax deductible so long as the total contributions to the Funds, Employee Provident Fund and other approved schemes do not exceed 19% of employees' remuneration.

We hereby confirm that the statements made in this report correctly reflect our understanding of the tax position under current Malaysian tax legislation. 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 Funds.

Yours faithfully,
for and on behalf of

PRICEWATERHOUSECOOPERS TAXATION SERVICES SDN BHD



Lorraine Yeoh
Senior Executive Director

PricewaterhouseCoopers Taxation Services Sdn Bhd have given their written consent to the inclusion of their report as taxation adviser in the form and context in which it appears in this Replacement Disclosure Document and have not, before the date of issue of this Replacement Disclosure Document, withdrawn such consent.

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CHAPTER 10: TAXATION ADVISER'S LETTER ON TAXATION OF THE FUNDS AND MEMBERS

APPENDIX

The Scheme consists of the following 3 Funds:-

1. RHB Retirement Series – Growth Fund
2. RHB Retirement Series – Moderate Fund
3. RHB Retirement Series – Conservative Fund

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CHAPTER 11: CONSENT

- (a) The Trustee (Deutsche Trustees Malaysia Berhad) and the solicitors (Messrs Naqiz & Partners) have given their written consents to the inclusion of their names in the form and context in which they appear in this Replacement Disclosure Document and have not, before the date of issue of this Replacement Disclosure Document, withdrawn such consents.
- (b) The tax adviser, PricewaterhouseCoopers Taxation Services Sdn Bhd, has given its written consent to the inclusion of its name and its letter on Taxation of the Funds and Members in the form and context in which it appears in this Replacement Disclosure Document and has not, before the date of issue of this Replacement Disclosure Document withdrawn such consent.

This Replacement Disclosure Document dated 2 December 2015 supersedes the disclosure document dated 18 December 2012, its first supplementary disclosure document dated 31 December 2013, its second supplementary disclosure document dated 31 March 2015 and its third supplementary disclosure document dated 30 April 2015.

CHAPTER 12: APPROVAL AND CONDITIONS

RRSG

RRSM

RRSC

In respect of the asset allocation for the Core Funds under the default option, the PRS Provider has obtained approval from the Securities Commission for variation to paragraph 3(a) of the Schedule A1 of the Securities Commission's Guidelines on Private Retirement Schemes, which states that the investment of Core Funds into one or more collective investment schemes of the same PRS Provider is permitted for a five-year period from the launch of the Scheme or upon reaching RM200 million NAV (whichever is earlier) provided:

- (a) the Core Fund's investment in the collective investment scheme(s) must not exceed 40% of its Units in any of the collective investment schemes; and
- (b) that the investment objectives of the collective investment scheme are similar to the Core Fund.

Premised on the above, the investment of Core Funds into one or more collective investment schemes of the same PRS Provider is approved as follows:

- (a) RHB Retirement Series – Conservative Fund: From 40% to 95% NAV in a single collective investment scheme.
- (b) RHB Retirement Series – Moderate Fund: From 40% to 95% NAV in a single collective investment scheme for a period of three (3) years or upon the fund size of RHB Retirement Series – Moderate Fund reaching RM50 million, whichever is earlier.
- (c) RHB Retirement Series – Growth Fund: From 40% to 70% in any one collective investment scheme.

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CHAPTER 13: DOCUMENTS AVAILABLE FOR INSPECTION

For a period of not less than twelve (12) months, Members may inspect without charge at the registered office of the PRS Provider, or such other place as the Securities Commission may determine, the following documents or copies of thereof:

- (a) Deed;
- (b) each contract disclosed in this Replacement Disclosure Document and, in the case of contracts not reduced into writing, a memorandum which gives full particulars of the contracts;
- (c) the latest annual and interim reports of the Funds;
- (d) the audited financial statements of the Funds and the PRS Provider for the current financial year (where applicable) and the last three (3) financial years or from the date of establishment/incorporation, if less than three (3) years, preceding the date of this Replacement Disclosure Document;
- (e) all reports, letters or other documents, valuations and statements by any expert, any part of which is extracted or referred to in this Replacement Disclosure Document;
- (f) writ and relevant cause papers for all current material litigation and arbitration disclosed in this Replacement Disclosure Document; and
- (g) all consents given by experts disclosed in this Replacement Disclosure Document.

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DIRECTORY OF OUTLETS FOR PURCHASE AND SALE OF UNITS

RHB Asset Management Sdn Bhd's Registered/Principal Office and Branches:
(Kindly refer to the Corporate Directory for details)

Members may call our help-desk at Toll-Free Hotline number: 1-800-88-3175 at any time during our office hours: Mondays through Fridays from 9.00 a.m. – 5.00 p.m. or email your enquiries to **rhbam@rhbgroup.com** or visit our website, **www.rhbgroup.com**.

**JOINT APPLICATION FORM
Private Retirement Scheme (PRS)**

This form should not be circulated unless accompanied by the Disclosure Document. Members are advised to read and understand the contents of the Disclosure Document and supplementary Disclosure Document (if any) before completing this form. **Please complete in BLOCK LETTERS only, and tick(✓) where applicable. For 1st time Member, this form is required to be completed.**

This Application Form is related to the RHB Retirement Series, which consists of 3 Funds :

- (1) RHB Retirement Series - Growth Fund
- (2) RHB Retirement Series - Moderate Fund
- (3) RHB Retirement Series - Conservative Fund

RHB Account No.	<input style="width: 95%;" type="text"/>
	<small>(for existing member only)</small>
PPA Account No.	<input style="width: 95%;" type="text" value="P P A"/>
PPA Member	<input type="checkbox"/> New <input type="checkbox"/> Existing

Members can refer to the replacement disclosure document dated 2 December 2015 ("Disclosure Document") and its supplementary(ies) (if any) for more information on the RHB Retirement Series

PARTICULARS OF APPLICANT

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

Name (as per NRIC / Passport)	<input style="width: 100%;" type="text"/>		
NRIC(old)/ Passport No. (Foreigners)	<input style="width: 40%;" type="text"/>	NRIC No. (new)	<input style="width: 40%;" type="text"/>
Passport country of issuance	<input style="width: 40%;" type="text"/>	Sex	<input type="checkbox"/> Male <input type="checkbox"/> Female
Date of Birth (DD/MM/YYYY)	<input style="width: 15%;" type="text"/> - <input style="width: 15%;" type="text"/> - <input style="width: 10%;" type="text"/>	Salutation	<input type="checkbox"/> Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Ms <input type="checkbox"/> Miss <input type="checkbox"/> Others
Income Tax No.	<input style="width: 100%;" type="text"/>		
Marital Status	<input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Widowed <input type="checkbox"/> Divorced	Age	<input style="width: 15%;" type="text"/>
Nationality	<input type="checkbox"/> Malaysian <input type="checkbox"/> Others (please specify) <input style="width: 40%;" type="text"/>		
Ethnicity	<input type="checkbox"/> Bumiputera <input type="checkbox"/> Chinese <input type="checkbox"/> Indian <input type="checkbox"/> Others <input style="width: 40%;" type="text"/>		
Occupation	<input style="width: 100%;" type="text"/>		
Education Level	<input type="checkbox"/> Primary <input type="checkbox"/> Secondary <input type="checkbox"/> STPM / Diploma / PreU <input type="checkbox"/> Degree <input type="checkbox"/> Post Graduate		
Monthly Income	<input type="checkbox"/> Up to RM1,500 <input type="checkbox"/> RM1,501 - RM3,000 <input type="checkbox"/> RM3,001 - RM5,000 <input type="checkbox"/> RM5,001 - RM8,000 <input type="checkbox"/> RM8,001 - RM15,000 <input type="checkbox"/> RM15,001 - RM20,000 <input type="checkbox"/> RM20,001 above		
Source of Income	<input type="checkbox"/> Employment <input type="checkbox"/> Business <input type="checkbox"/> Savings / Inheritance		
Mother's Maiden Name	<input style="width: 100%;" type="text"/>		
Employer's Name	<input style="width: 100%;" type="text"/>		
<small>(To be completed if Employer Contribution)</small>	<input style="width: 100%;" type="text"/>		
Registration No.	<input style="width: 100%;" type="text"/>		
<small>(To be completed if Employer Contribution)</small>	<input style="width: 100%;" type="text"/>		
Nature of Business	<input style="width: 100%;" type="text"/>		
<small>(To be completed if Employer Contribution)</small>	<input style="width: 100%;" type="text"/>		

CHANNEL

PRS Consultant (Provider)
 Institutional PRS Advisor
 Corporate PRS Distributor

INVESTMENT OBJECTIVE & EXPERIENCE

Investment Objective <input type="checkbox"/> Capital Growth <input type="checkbox"/> Regular Income <input type="checkbox"/> Capital Protection <input type="checkbox"/> Retirement	Investment Experience <input type="checkbox"/> Unit Trust _____ year(s) <input type="checkbox"/> Trading on Bursa Malaysia _____ year(s)
Investment Time Frame <input type="checkbox"/> Long Term (>5 years) <input type="checkbox"/> Medium (3-5 years) <input type="checkbox"/> Short Term (<3 years)	<input type="checkbox"/> Futures / Options _____ year(s) <input type="checkbox"/> No experience <input type="checkbox"/> Others _____ year(s)

CORRESPONDENCE ADDRESS AND CONTACT DETAILS

Address	<input style="width: 100%;" type="text"/>		
Post Code	<input style="width: 100%;" type="text"/>	Town / City	<input style="width: 70%;" type="text"/>
State	<input style="width: 40%;" type="text"/>	Country	<input style="width: 60%;" type="text"/>
Tel No.	<input style="width: 15%;" type="text"/> - <input style="width: 15%;" type="text"/>	(house)	<input style="width: 15%;" type="text"/> - <input style="width: 15%;" type="text"/>
	<input style="width: 15%;" type="text"/> - <input style="width: 15%;" type="text"/>	(office)	ext. <input style="width: 15%;" type="text"/> Fax No. <input style="width: 15%;" type="text"/> - <input style="width: 15%;" type="text"/>

Applicant Email Address :

BY PROVIDING YOUR EMAIL ADDRESS TO RHB ASSET MANAGEMENT SDN BHD ("RHBAM"), YOU HAVE CONSENTED TO RECEIVE COMMUNICATIONS AND/OR INFORMATION FROM RHBAM RELATING TO YOUR INVESTMENT VIA EMAIL. NOTICES DELIVERED VIA EMAIL TO MEMBER ARE DEEMED SENT AND RECEIVED ON THE DATE SUCH EMAIL IS SENT.

FOR PRS CONSULTANT / BANK USE	FOR OFFICE USE
Consultant / Staff Name :	Date & Time Received :
Branch :	Transaction Date :
Consultant / Staff Code :	Verified by & Date :
FIMM Code :	Checked by & Date :
Signature of Consultant / Staff :	Account No. :
Contact No. :	Trans. Sequence No. :
Date :	Price of Transaction (RM) :

CONTRIBUTION DETAILS

Individual Contribution Employed Self-Employed Not Applicable
 Employer Contribution Employer Contribution (Vesting Schedule)
 (Please attach Vesting Schedule) Yes No

Option Default Option Self-Selection Option
 New/ Top Up/ Change New/ First Time Top-Up/ Renewal Change of Employment

FUNDS UNDER RHB RETIREMENT SERIES (PRS Fund relate to the Disclosure Document dated 2 December 2015)

Fund Name	Amount (RM)	Sales Charge (%)
RHB Retirement Series - Growth Fund		
RHB Retirement Series - Moderate Fund		
RHB Retirement Series - Conservative Fund		
TOTAL		

Note: If you do not select a Fund, your investment will be by default invested into any of the core funds based on your age group.

Notes to be read before completing this section:

- Cheque/bank draft should be crossed and made payable to "RHB ASSET MANAGEMENT SDN BHD" and must be drawn on a bank located in Malaysia. You should write your full name and NRIC No. on the back of each cheque. The cheque(s)/ bank draft(s) must be attached with this Form.
- You may bank-in cash or deposit cheques into the bank account(s) as stated herein. Please attach the bank-in slip or a copy of the Direct Transfer form with this Form. It must clearly show your name, NRIC No, amount remitted and the name of the Fund(s) you are investing into.
- If you are investing via Standing Instruction, kindly fill up the Standing Instruction Form from the relevant bank and attach it with this Form.

PAYMENT MODE

Cheque/Bank Draft (Bank _____ No. _____) (Payable to "RHB Asset Management Sdn Bhd")
 Cash Deposit Standing Instruction Regular Saving Plan FPEX
 Bank _____ Account No. _____
 RHB Bank Berhad 2-14129-00200777 Monthly Payroll Others

CONTRIBUTION FREQUENCY FOR STANDING INSTRUCTION

Weekly Monthly Quarterly Half-Yearly Yearly

Applicable for PRS Investments made through Institutional / Corporate distributor

Bank	Account No.	Investment through distributor
<input type="checkbox"/> RHB Bank Berhad	2-14129-0024517-7	RHB Bank Berhad
<input type="checkbox"/> RHB Bank Berhad	2-14129-0025250-5	Ifast Capital Sdn Bhd
<input type="checkbox"/> RHB Bank Berhad	2-14044-0009730-5	Others

DECLARATION AND SIGNATURE

- I acknowledge that I have received, read and understood the Disclosure Document for the Fund(s) to be invested in, supplementary Disclosure Document(s) (if any), and the terms and conditions stipulated in (i) the provider's website (www.rhbgroup.com); (ii) the PPA's website (www.ppa.my); and (iii) the Terms and Conditions of this form and I undertake to be bound by them for my initial and subsequent transactions with RHB Asset Management Sdn Bhd ("RHBAM"). I acknowledge that the same have been explained to me by my Provider, and/or licensed PRS consultant.
- I hereby declare that the particulars given herein are true, correct and complete and that I have not withheld any material facts or information which may influence the acceptance of the application.
- I am aware of the fees and charges that will be incurred by me directly or indirectly when investing in the PRS fund(s).
- I declare that I have not been convicted by any court for any criminal offence whether within or outside Malaysia.
- I undertake to be bound by the provisions of the documents constituting the fund(s) subscribed to as if I was a party thereto.
- I hereby declare and acknowledge that I have sole legal and proprietary right over all monies accompanying this application.
- I hereby agree to indemnify RHBAM against all actions, suits, proceedings, claims, damages and losses which may be suffered by RHBAM as a result of any inaccuracy of the declarations herein.
- I do declare and represent that as at the date hereof, I am not an undischarged bankrupt nor has any petition for bankruptcy been filed against me. With the completion of this form, it constitutes that I have read, understood and agreed to be bound the notes, terms and conditions stated in this form. I also accept and acknowledge that RHBAM has absolute discretion to reply on facsimile confirmation from me and undertake to indemnify and hold harmless RHBAM, its employees and agents at all costs, expenses, loss of liabilities, claims and demands arising out of this confirmation.
- I am 18 years old and above as at the date of this application. Copy of my NRIC/ passport is enclosed.
- I declare that I am neither engaged in any unlawful activity nor are my monies obtained from any illegal source or related to any illegal activity.
- I declare that I am in compliance and undertake that I will comply with all applicable laws and regulations.
- I undertake to provide such information and documents that RHBAM may reasonably require for the purpose of due diligence/enhanced due diligence as required under the Anti-Money Laundering and Counter Financing Terrorism Act 2001(AMLCFTA).
- I undertake to provide RHBAM with all information as it may require for the purpose of and in connection with completing the Application Form, including but not limited to, my information on financial position, condition or prospect.
- I acknowledge that I shall keep RHBAM informed of any of my particulars as stated in this Application Form and/or of any facts that will, direct or indirectly, affect my financial position(s), condition(s) or prospect(s).
- I further authorise and agree to allow the Company to disclose any of my personal information collected or held by the Company to any governmental/ regulatory authority/ body and/ or to any of the Company's related entity/ company within the RHB Banking Group for marketing purposes without further notice to me. In doing so, I agree that the Company shall be absolved from any responsibilities or liabilities whatsoever.

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

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

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

Private Pension Administrator Malaysia (PPA)

The Private Pension Administrator (PPA) is a body approved under section 139C of the Capital Markets and Services Act 2007 to perform the function of record keeping, administration and customer service for members and contributors in relation to contributions made in respect of a private retirement scheme. All PRS applicants are required to open an account with the PPA and upon successful creation of the respective account, the PRS applicants are subsequently referred to as PPA members.

Applicant's Signature
Date:

GENERAL TERMS AND CONDITIONS applicable to Providers and PPA (Governed by and construed in accordance with laws of Malaysia)

1. Account Opening

- a) The Applicant shall be bound by these terms and conditions, the Disclosure Document, the Supplementary Document(s) (if any) and also the terms and conditions stated in this application form and the webpage of the Provider and the Private Pension Administrator ("PPA"). For further information about the PRS Scheme or Funds with the Provider, please refer to Provider's webpage at (www.rhbgroup.com) and for further information about PPA, please refer to PPA's webpage at www.ppa.my
- b) The Provider and/or PPA shall be entitled at any time and without prior reference to the Applicant to add, vary or amend any or all of the terms and conditions herein at its sole and absolute discretion.
- c) Upon submission of this form as well as other supporting documents, the information contained therein will be used by the Provider and PPA for creation of account and record purposes.
- d) The Provider and PPA shall have the absolute discretion in the opening of an account.
- e) All instructions and/or information given in writing to the Provider and/or PPA, including this form are binding on the Application.

2. Personal Data/ Information

Personal data provided by the Member on the joint application form and details of transactions or dealings by Members provided from time to time thereafter may be used and/ or disclosed by the PPA and/ or the PPA's personnel for the following purpose:-

- a) The use and/or disclosure of the PPA members' personal information to any party is necessary for the completion of any transaction, dealings or in connection with services that the PPA may provide to the PPA members;
- b) If required by the applicable laws, regulations, directives, guidelines, regulatory authorities, government authorities and/or court of competent jurisdiction; and
- c) To any PPA's delegates, service providers or any third party that the PPA may engage on the basis that the recipient would continue to maintain confidentiality of the PPA's members personal information.
- d) Members are also advised to read the PPA Privacy Notification.

3. Change of Contact Details

It shall be the PPA members' obligation to notify the PRS Provider and PPA of any change in PPA members' address, e-mail or contact number immediately to ensure continuity in the receipt of communication from the PPA.

4. Anti-Money Laundering

The Applicant hereby warrants that:-

- a) No person other than the applicant has or will have any interest in the account (where applicable); and
- b) All monies as may be paid to the Provider and/or PPA from time to time shall come from a legitimate (and not illegal) source;
- c) The Applicant agrees to provide all such information and documents as may be necessary to verify the Applicant's identity and do all such acts and things as may be necessary to enable the Provider and/or PPA to comply with all applicable Anti-Money Laundering and Counter Financing Terrorism Act 2001(AMLCFTA) and the governing law, rules and regulations (whether in Malaysia or elsewhere). The Applicant agrees that the Provider and/or PPA shall not be liable or responsible in anyway whatsoever and shall be held harmless against any loss arising as a result of or in connection with any delay or failure to process any application or transaction if such information or documents requested by the Provider and/or PPA have not been promptly provided by the Applicant to the Provider and/or PPA.
- d) The Provider and/or PPA reserves the right to terminate the relationship if any documents requested pursuant to the AMLCFTA requirements are not received within 14 days.

PPA'S TERMS AND CONDITIONS

1. The PPA members have been informed of the fees payable to the PPA. The PPA fees payable to the PPA are as follow:-

- a) Account opening fee (RM10)
- b) Annual maintenance fee (RM8) (payable only when there is contribution)
- c) Administration fee of 0.04% of the Fund's NAV charged to the funds by Provider

The above may be collected by the PRS Provider acting on behalf of the PPA. For further information on the PPA's fees and charges, please refer to <http://www.ppa.my/ppa/member-services/prs-transactions/>

2. PPA reserves the right after 6 months of notification to the member to close a PPA account that does not reflect any balance in the PPA account due to the following reasons: -

- a) Full amount withdrawn (upon attaining retirement age)/ permanent departure and account has zero units for 6 months; or
- b) Upon release of the deceased member's funds to beneficiaries/ nominees/ next-of-kin pursuant to a Letter of Administration or Grant of Probate.

3. Variation

The PPA shall be entitled at any time and without prior reference to the PPA members' to add, vary or amend any or all of the terms and conditions herein and/or the PPA's website and/or the joint application form at its sole and absolute discretion.

PROVIDER'S TERMS AND CONDITIONS

1. Minimum Investment

Initial and subsequent investment must be for a minimum amount stated in the Disclosure Document.

2. Mode of payment for the contribution

a) Applicant is required to submit this form together with the payment for the contribution and/or proof of payment. All payment made must be honoured.

- i) Cash - Required to submit a copy of the cash deposit stating the Applicant's name and identification card number/ PPA account number as proof of payment.
- ii) Cheque - Required to submit a copy of the cheque deposit slip stating the Applicant's name and identification card number/PPA account number as proof of payment.
- iii) Online/Telegraphic Transfer -- Required to submit a copy of the online/ telegraphic transfer statement as proof of payment.

b) If an application is rejected, the payment made will be returned (without interest) by the Provider by cheque or by telegraphic transfer (at the cost of the Applicant) within 10 days from the date of application.

c) The Provider shall not in any way be liable to pay interest to the Applicant/ member for any monies held by the Provider for any reason(s) whatsoever.

3. Investment Choice

The Applicant may choose to invest using the default or self-selective options. If the Applicant does not select a fund under the scheme, all contributions to the scheme will be automatically allocated in accordance with the default option, which means that the contributions will be allocated for the purchase of units in the following core funds depending on the Applicant's age at the time of contribution. For members that are investing under the default option, they will be notified in writing at least 1 month before attaining the age of 40 or 50 as the case may be, that their investments in the core funds will be automatically switched in accordance with the rules of the default option unless the Provider has been instructed otherwise.

4. Cooling-off right

The Applicant can utilize his/her cooling off right not later than six (6) business days commencing from the date of receipt of this application by the Provider.

5. Indemnity

The Applicant hereby indemnifies and hold harmless the Provider and any of their agents against any actions, proceedings, claims, losses, damages and costs and expenses which may be brought against, suffered or incurred by any or all of them arising either directly or indirectly out of or in connection with the PRS account or in connection with the Provider accepting, relying on or committing to act as a result of any instructions given by or on behalf of the Applicant unless due to wilful default or negligence of the Provider.

6. Rights of the Manager

The Manager reserves the right to accept or reject any application in whole or in part thereof and reject any Application Form which is not completed in full and supported by the required documents and payments.

7. Applicant

a) Applicant must be 18 years old and above.

b) Please enclose a photocopy of your identity card/ Passport.

c) If Employer Contribution, employer must enclose a copy of the Memorandum and Articles of Association, Company's latest audited account, List of Authorised Signatories, Specimen Signatures, Form 11, Form 9, Form 13 (if applicable), Form 24, Form 44, Form 49, and latest Annual Return.

8. Withdrawal for Funds under PRS

Withdrawal from sub-account B may be requested by a Member from this Scheme or from other private retirement schemes (if the said Member is also a member of other private retirement schemes), via one application to the Private Pension Administrator once every calendar year, provided that no withdrawal can be made from a private retirement scheme where the said Member has been a Member of that private retirement scheme for less than a year. A PRS Provider must deduct the applicable tax penalty and withdrawal fees from the withdrawn amount before making payment to the Member.

9. Notices

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

If you require further information or clarification, please contact our Customer Service for assistance.

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PURCHASE / SWITCH FORM
Private Retirement Scheme
(PRS)

RHB Account No.

(for existing member only)

This form should not be circulated unless accompanied by the Disclosure Document and its supplementary(ies) (if any). Members are advised to read and understand the contents of the relevant Disclosure Document and its supplementary(ies) (if any) before completing this Form. Please complete in BLOCK LETTERS only, and tick (✓) where applicable. For 1st time member, please fill up the Joint Application Form.

INDIVIDUAL APPLICANT

Name of Individual Applicant

NRIC (old) : Tel No. -
 NRIC (new) : - -

Update Remain as previous application

Occupation

Education Level Primary Secondary STPM / Diploma / PreU Degree Post Graduate

Monthly Income Up to RM1,500 RM1,501 - RM3,000 RM3,001 - RM5,000 RM5,001 - RM8,000
 RM8,001 - RM15,000 RM15,001 - RM20,000 RM20,001 above

Source of Income Employment Business Savings / Inheritance

INVESTMENT OBJECTIVE & EXPERIENCE

Investment Objective Capital Growth Regular Income Capital Protection Retirement

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

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

DETAILS OF INVESTMENT APPLICATION

FUNDS UNDER RHB RETIREMENT SERIES

[PRS Funds relate to the Disclosure Document dated 2 December 2015 and its supplementary(ies) (if any)]

Fund Name	Amount (RM)	Investment Type
RHB Retirement Series - Growth Fund		<input type="checkbox"/> Initial <input type="checkbox"/> Additional <input type="checkbox"/> Standing Instruction
RHB Retirement Series - Moderate Fund		<input type="checkbox"/> Initial <input type="checkbox"/> Additional <input type="checkbox"/> Standing Instruction
RHB Retirement Series - Conservative Fund		<input type="checkbox"/> Initial <input type="checkbox"/> Additional <input type="checkbox"/> Standing Instruction
TOTAL		

Note: If you do not select a Fund, your investment will be by default invested into any of the core funds based on your age group.

Payment Mode for investment :

Cheque/Bank Draft (Bank _____ No. _____) (Payable to "RHB Asset Management Sdn Bhd")

Cash Deposit
 Bank: RHB Bank Berhad Account No.: 2-14129-0024517-7

Others _____

Notes to be read before completing this section:

- Cheque/bank draft should be crossed and made payable to "RHB ASSET MANAGEMENT SDN BHD" and must be drawn on a bank located in Malaysia. You should write your full name and NRIC No. on the back of each cheque. The cheque(s)/ bank draft(s) must be attached with this Form.
- You may bank-in cash or deposit cheques into the bank account(s) as stated herein. Please attach the bank-in slip or a copy of the Direct Transfer form with this Form. It must clearly show your name, NRIC No, amount remitted and the name of the Fund(s) you are investing into.
- If you are investing via Standing Instruction, kindly fill up the Standing Instruction Form from the relevant bank and attach it with this Form.

FOR PRC / DISTRIBUTOR USE ONLY

RHBAM/Distributor Branch Code/Stamp _____

Name of Staff/ PRC/ Distributor _____

Signature of Staff/ PRC/ Distributor _____

Staff/ PRC Code _____

FIMM Code _____

Applicable for PRS Investments made through Institutional / Corporate distributor

Bank	Account No.	Investment through distributor
<input type="checkbox"/> RHB Bank Berhad	2-14129-0024517-7	RHB Bank Berhad
<input type="checkbox"/> RHB Bank Berhad	2-14129-0025250-5	IFast Capital Sdn Bhd
<input type="checkbox"/> RHB Bank Berhad	2-14044-0009730-5	Others

FOR OFFICE USE ONLY

Account No. _____ Trans. Sequence No _____ Price of Transaction (RM) _____

DETAILS OF SWITCHING APPLICATION

SWITCH FROM	
Fund Name	No of Units
1.	
2.	
3.	

SWITCH TO	
Fund Name	
1.	
2.	
3.	

DECLARATION

- I acknowledge that I have received, read and understood the disclosure document for the fund(s) to be invested in, the Terms and Conditions of this form and I undertake to be bound by them for my initial and subsequent transactions with RHB Asset Management Sdn Bhd ("RHBAM").
- I undertake to be bound by the provisions of the documents constituting the fund(s) subscribed to as if I was a party thereto.
- I acknowledge that I/We are aware of the fees and charges that I will incur directly or indirectly when investing in the fund(s).
- I hereby declare and acknowledge that I have sole legal and proprietary right over all monies accompanying this application.
- I hereby agree to indemnify RHBAM against all actions, suits, proceedings, claims, damages and losses which may be suffered by RHBAM as a result of any inaccuracy of the declarations herein.
- I do declare and represent that as at the date hereof, I am not an undischarged bankrupt nor has any petition for bankruptcy been filed against me. With the completion of this form, it constitutes that I have read, understood and agreed to be bound the notes, terms and conditions stated in this form. I also accept and acknowledge that RHBAM has absolute discretion to reply on facsimile confirmation from me and undertake to indemnify and hold harmless RHBAM, its employees and agents at all costs, expenses, loss of liabilities, claims and demands arising out of this confirmation.

TERMS AND CONDITIONS

WITHDRAWAL FOR PRS FUNDS

Withdrawal from sub-account B may be requested by a Member from this RHB Retirement Series or from other private retirement schemes (if the said Member is also a member of other private retirement schemes), via one application to the Private Pension Administrator once every calendar year provided that no withdrawal can be made from a private retirement scheme where the said Member has been a member of that private retirement scheme for less than a year. The PRS Provider must deduct the applicable tax penalty and withdrawal fees from the withdrawn amount before making payment to the Member.

SIGNATURE OF APPLICANT / MEMBER

Signature of Applicant / Member Date:

FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT

This first supplementary disclosure document is dated 1 September 2016 and must be read together with the replacement disclosure document dated 2 December 2015, for:

RHB RETIREMENT SERIES

Name of the Core Funds

RHB Retirement Series – Growth Fund
RHB Retirement Series – Moderate Fund
RHB Retirement Series – Conservative Fund

Constitution Date of the Core Funds

28 November 2012
28 November 2012
28 November 2012

Name of the Non-core Funds

RHB Retirement Series – Islamic Equity Fund
RHB Retirement Series – Islamic Balanced Fund

Constitution Date of the Non-core Funds

3 December 2015
3 December 2015

Private Retirement Scheme Provider

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

Trustee

Deutsche Trustees Malaysia Berhad (763590-H)

Constitution Date of the Scheme: 28 November 2012

MEMBERS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016 WHICH IS TO BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE MEMBERS, SEE “RISK FACTORS” COMMENCING ON PAGE 10 OF THIS FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT.

Responsibility Statement

This First Supplementary Disclosure Document in relation to the RHB Retirement Series (“Scheme”) which comprises RHB Retirement Series – Growth Fund, RHB Retirement Series – Moderate Fund, RHB Retirement Series – Conservative Fund, RHB Retirement Series – Islamic Equity Fund and RHB Retirement Series – Islamic Balanced Fund (“Funds”) 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 First Supplementary Disclosure Document false or misleading.

Statements of Disclaimer

The Securities Commission Malaysia has approved the Scheme and authorized the Funds under the Scheme, and a copy of this First Supplementary Disclosure Document and the Replacement Disclosure Document (collectively the “Disclosure Document”) have been registered with the Securities Commission Malaysia.

The approval and authorization, as well as the registration of the Disclosure Document should not be taken to indicate that the Securities Commission Malaysia recommends the Scheme or Fund(s) under the Scheme or assumes responsibility for the correctness of any statement made or opinion or report expressed in the Disclosure Document.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of RHB Asset Management Sdn Bhd who is responsible for the Scheme and the Funds under the Scheme, and takes no responsibility for the contents of the Disclosure Document. The Securities Commission Malaysia makes no representation on the accuracy or completeness of the Disclosure Document, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

MEMBERS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IN CONSIDERING THE INVESTMENT, MEMBERS WHO ARE IN DOUBT ON THE ACTION TO BE TAKEN SHOULD CONSULT PROFESSIONAL ADVISERS IMMEDIATELY.

Additional Statement

Members are advised to note that recourse for false or misleading statements or acts made in connection with the Disclosure Document is directly available through Section 92A(3) of the Capital Markets and Services Act 2007.

RHB Retirement Series – Islamic Equity Fund and RHB Retirement Series – Islamic Balanced Fund have been certified as being Shariah-compliant by the Shariah Adviser.

THIS IS A PRIVATE RETIREMENT SCHEME

A. Insertion of information in relation to the Non-Core Funds, RHB Retirement Series – Islamic Equity Fund and RHB Retirement Series – Islamic Balanced Fund throughout the Replacement Disclosure Document.

The Replacement Disclosure Document (“Replacement DD”) in relation to the RHB Retirement Scheme (“Scheme”) is hereby amended by inserting the information on Non-Core Funds, RHB Retirement Series – Islamic Equity Fund and RHB Retirement Series – Islamic Balanced Fund. As such, the following information is amended accordingly:

1. Definitions

- a. The following definition in the Replacement DD is hereby amended as follows:

Fund(s)	Any Core Fund(s) or Non-Core Fund(s) under the Scheme.
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- b. The following definitions are hereby inserted as follows:

Dana Islam	RHB Dana Islam.
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Dana Hazeem	RHB Dana Hazeem.
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Disclosure Document	The Replacement Disclosure Document, as supplemented by the First Supplementary Disclosure Document.
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First Supplementary Disclosure Document or First Supp DD	This first supplementary disclosure document to the replacement disclosure document dated 2 December 2015 in relation to the Scheme.
--	--

Islamic deposits	Unless otherwise stated, this term wherever it appears in the First Supplementary Disclosure Document refer to Shariah-compliant deposit products offered by financial institutions that are not embedded with financial derivatives.
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Non-Equity Shariah-Compliant Investments	Non-equity Shariah-compliant investments which are defensive in nature comprising sukuk, Islamic money market instruments and Islamic deposits with financial institutions.
--	---

Non-Core Fund (respectively) or Non-Core Funds (collectively)	RHB Retirement Series – Islamic Equity Fund; or RHB Retirement Series – Islamic Balanced Fund.
---	--

Placements of Cash	These are placements of cash in any Islamic deposits or Islamic investment accounts with any financial institution, which are not embedded or linked to financial derivative instruments (structured deposits).
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SACSC	Shariah Advisory Council of Securities Commission Malaysia.
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THIS FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015.

THIS IS A PRIVATE RETIREMENT SCHEME

Shariah

Islamic Law comprising the whole body of rulings pertaining to human conduct derived from the sources of the Shariah. The primary sources are the Quran and the Sunnah, while the secondary ones are those established sources such as *Ijma'* (consensus), *Qiyas* (analogy), *Maslahah* (beneficial), *Istihsan* (juristic preference), *Istishab* (presumption of continuity), *'Uruf* (custom) and *Sadd Zara'ie* (blocking the mean).

Shariah Adviser

RHB Islamic Bank Berhad.

2. Corporate Directory

- a. The information on the SHARIAH ADVISER is hereby inserted as follows:

SHARIAH ADVISER

RHB Islamic Bank Berhad

Registered Office

Level 10, Tower One

RHB Centre

Jalan Tun Razak

50400 Kuala Lumpur

Tel: 03-9287 8888 Fax: 03-9280 6507

Business Office

Level 11, Menara Yayasan Tun Razak

200, Jalan Bukit Bintang

55100 Kuala Lumpur

Tel: 03-2171 5000 Fax: 03-2171 5007

- b. The information on the SOLICITORS in the Replacement DD is hereby deleted in its entirety and replaced with the following:

SOLICITORS

(for Replacement Disclosure Document)

Messrs Naqiz & Partners

No. 42A, Lorong Dungun

Damansara Heights

50490 Kuala Lumpur

Tel: 03-2081 7888 Fax: 03-2081 7886

(for First Supp DD)

Messrs Wei Chien & Partners

Level 29, Tower A, Vertical Business Suite

Avenue 3 Bangsar South

No. 8 Jln Kerinchi

59200 Kuala Lumpur

Tel: 03-2783 9622 Fax: 03-2783 9623

THIS FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015.

3. Chapter 1: Key Data Section

- a. The following information on the RHB Retirement Series: Non-Core Funds, i.e. RHB Retirement Series – Islamic Equity Fund and RHB Retirement Series – Islamic Balanced Fund is hereby inserted under section 1.1 – 1.3:

1.1 General Information on the Scheme and the Funds under the Scheme

RHB RETIREMENT SERIES: NON-CORE FUNDS		
	RHB Retirement Series – Islamic Equity Fund	RHB Retirement Series – Islamic Balanced Fund
Fund Category	Feeder fund – equity (Shariah-compliant).	Feeder fund – balanced (Shariah-compliant).
Investment Objective	<p>The Fund aims to provide above average capital growth* over a medium to long term^ period by investing in one target fund.</p> <p>Note: * “above average capital growth” here refers to capital growth that outperforms the benchmark of the Fund over a medium to long term period. ^ “medium to long term” in this context refers to a period between 3 – 7 years.</p>	<p>The Fund aims to maximise total returns through a combination of long term^ growth of capital and current income# consistent with the preservation of capital* by investing in one target fund.</p> <p>Note: ^ “long term” in this context refers to a period between 5 – 7 years. # Income is in the form of Units. * The Fund is not a capital protected or a capital guaranteed fund.</p>
<i>First Supp DD Page</i>	<i>13</i>	<i>21</i>

RHB RETIREMENT SERIES: NON-CORE FUNDS		
	RHB Retirement Series – Islamic Equity Fund	RHB Retirement Series – Islamic Balanced Fund
Principal Investment Strategy	<p>The Fund will invest principally in the target fund, i.e. the RHB Dana Islam (“Dana Islam”), a Malaysia domiciled unit trust fund established on 26 October 2001 and managed by the PRS Provider. Both the PRS Provider and Dana Islam are regulated by the Securities Commission under the Capital Markets and Services Act 2007. The investment objective of Dana Islam is to provide investors with above average capital growth* over a medium to long term^ period by investing in a carefully selected portfolio of stocks which complies with the Shariah principles.</p> <p>Note: * “above average capital growth” here refers to capital growth that outperforms the benchmark of the Fund over a medium to long term period. ^ “medium to long term” in this context refers to a period between 3 – 7 years.</p> <p>Although the Fund is passively managed, the investments of the Fund will be rebalanced from time to time to meet sales and redemption transactions and to enable the proper and efficient management of the Fund.</p> <p>The Fund’s asset allocation is as follows:</p> <p>At least 95% of NAV – Investments in units of Dana Islam.</p> <p>1% to 5% of NAV – Investments in liquid assets including Islamic money market instruments and Placements of Cash.</p> <p><i>First Supp DD Page 13</i></p>	<p>The Fund will invest principally in the target fund, i.e. the RHB Dana Hazeem (“Dana Hazeem”), a Malaysia domiciled fund established on 28 February 2013 and managed by the PRS Provider. Both the PRS Provider and Dana Hazeem are regulated by the Securities Commission under the Capital Markets and Services Act 2007. The investment objective of Dana Hazeem is to maximize total returns through a combination of long term^ growth of capital and current income consistent with the preservation of capital.</p> <p>Note: ^ “long term” in this context refers to a period between 5 – 7 years.</p> <p>Although the Fund is passively managed, the investments of the Fund will be rebalanced from time to time to meet sales and redemption transactions and to enable the proper and efficient management of the Fund.</p> <p>The Fund’s asset allocation is as follows:</p> <p>At least 95% of NAV – Investments in units of Dana Hazeem.</p> <p>1% to 5% of NAV – Investments in liquid assets including Islamic money market instruments and Placements of Cash.</p> <p><i>21</i></p>

THIS IS A PRIVATE RETIREMENT SCHEME

<p>Performance Benchmark</p> <p><i>First Supp DD Page</i> 14</p>	<p>FTSE Bursa Malaysia Emas Shariah Index.</p> <p>Note: The risk profile of the Fund is not the same as the risk profile of the performance benchmark.</p>	<p>Composite benchmark comprising:</p> <ul style="list-style-type: none"> • 50% FTSE Bursa Malaysia Emas Shariah Index or such other equivalent index as may be substituted by Bursa Malaysia Securities Berhad; and • 50% Maybank Islamic Bank Berhad 12-month Islamic fixed deposit. <p>Note: The risk profile of the Fund is not the same as the risk profile of the performance benchmark.</p> <p>22</p>
<p>Principal Risks of the target fund</p> <p><i>First Supp DD Page</i> 10</p>	<ul style="list-style-type: none"> • Reclassification of Shariah status risk. • Market risk. • Particular security risk. 	<ul style="list-style-type: none"> • Market risk. • Particular security risk. • Reclassification of Shariah status risk. • Interest rate risk. • Credit/default risk. <p>11</p>
<p>Principal Risks of the Fund</p> <p><i>First Supp DD Page</i> 10</p>	<ul style="list-style-type: none"> • Management risk. 	<ul style="list-style-type: none"> • Management risk. <p>11</p>
<p>Member's Profile</p> <p><i>First Supp DD Page</i> -</p>	<p>The Fund is suitable for Members who are looking for investments in a diversified portfolio of assets that comply with Shariah requirements. These Members are willing to accept moderate to high risk in their investments and prefer capital growth rather than income over a medium to long term^ period.</p> <p>^Note: "medium to long term" in this context refers to a period of between 3 – 7 years.</p>	<p>The Fund is suitable for Members who require investments that comply with Shariah requirements and are willing to accept moderate risk in their investments in order to achieve long term^ growth and income#.</p> <p>Note: ^ "long term" in this context refers to a period between 5 – 7 years. # Income is in the form of Units.</p>
<p>Distribution Policy</p> <p><i>First Supp DD Page</i> 39</p>	<p>The Fund will declare distributions, if any, depending on the level of income generated at each relevant period. Distributions, if any, after deduction of taxation and expenses (i.e. net distributions) are declared annually.</p>	<p>The Fund will declare distributions, if any, depending on the level of income generated at each relevant period. Distributions, if any, after deduction of taxation and expenses (i.e. net distributions) are declared annually.</p> <p>39</p>

THIS FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015.

THIS IS A PRIVATE RETIREMENT SCHEME

Launch Date	1 September 2016.	1 September 2016.
Initial Offer Period	1 September 2016 – 21 September 2016 (21 days).	1 September 2016 – 21 September 2016 (21 days).
Initial Offer Price	RM 0.5000 per Unit.	RM 0.5000 per Unit.
Financial Year End	31 May.	

1.2 Fees and Charges

This table describes the charges that you may directly incur when you buy or redeem Units:

RHB RETIREMENT SERIES: NON-CORE FUNDS		
	RHB Retirement Series – Islamic Equity Fund	RHB Retirement Series – Islamic Balanced Fund
Fees and Charges payable to the PPA		
(i) PPA account opening fee ¹ <i>Replacement DD Page</i>	<p>A one-off PPA account opening fee of RM10.00 will be charged to the Members.</p> <p>The PRS Provider may either deduct such fee from the contribution made by the Member or ask for the PPA account opening fee to be paid in addition to the contribution amount paid by the Member provided that the Member had not paid such fee before.</p> <p>Note: This PPA account opening fee is based on a per private retirement scheme basis and not per fund basis.</p>	
(ii) PPA annual fee ¹ <i>Replacement DD Page</i>	<p>RM 8.00.</p> <p>The PPA annual fee of RM 8.00 will not be charged to the Members during the first year of the opening of a private pension account. There will also be no annual fee payable if no contribution is made in any calendar year.</p>	
(iii) PPA pre-retirement withdrawal fee ¹ <i>Replacement DD Page</i>	<p>RM25.00 for each withdrawal transaction.</p>	
(iv) PPA transfer fee ¹ (to another private retirement scheme provider) <i>Replacement DD Page</i>	<p>RM25.00 for each transfer transaction.</p>	

THIS FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015.

RHB RETIREMENT SERIES: NON-CORE FUNDS		
	RHB Retirement Series – Islamic Equity Fund	RHB Retirement Series – Islamic Balanced Fund
Fees and Charges Payable to the PRS Provider		
(i) Sales Charge ¹ by distribution channels <i>First Supp DD Page</i>	IPRSA or CPRSA	Up to 3.00% of the investment amount.
	PRS consultants	Up to 3.00% of the investment amount.
	Direct contribution with the PRS Provider	Up to 3.00% of the investment amount.
	Note: Members may negotiate for a lower Sales Charge. 36	
(ii) Redemption Charge <i>First Supp DD Page</i>	None. 37	
(iii) Dilution fee or transaction cost factor <i>Replacement DD Page</i>	None. An administrative charge such as courier or telegraphic transfer charges may be imposed by the PRS Provider for remittance of repurchase proceeds. 44	
(iv) Switching fee (between Funds in this Scheme) <i>Replacement DD Page</i>	None. 44	
(v) Switching fee (between funds into another private retirement scheme managed by the PRS Provider) <i>Replacement DD Page</i>	Not applicable, as the PRS Provider only has one private retirement scheme. 44	
(vi) Transfer fee ¹ (to another private retirement scheme provider) <i>First Supp DD Page</i>	RM25.00 for each transfer transaction. 37	
(vii) Other charges payable directly by a Member	Administrative charges such as courier or telegraphic transfer charges may be imposed by the PRS Provider for remittance of repurchase proceeds.	

THIS FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015.

This table describes the fees that you may indirectly incur when you invest in the Fund:

RHB RETIREMENT SERIES: NON-CORE FUNDS		
	RHB Retirement Series – Islamic Equity Fund	RHB Retirement Series – Islamic Balanced Fund
(i) Annual management fee ¹ payable to the PRS Provider <i>First Supp DD Page</i>	1.50% per annum of the NAV calculated on a daily basis before deducting the management fee, the trustee fee and the PPA administration fee for that particular day. There is NO DOUBLE CHARGING OF MANAGEMENT FEE . This means that the Members will incur ONLY ONE MANAGEMENT FEE and ONLY AT THE FUND'S LEVEL . <i>37</i>	
(ii) Annual trustee fee ¹ payable to the Trustee <i>First Supp DD Page</i>	Up to 0.04% per annum of the NAV calculated on a daily basis before deducting the management fee, the trustee fee and the PPA administration fee for that particular day. <i>38</i>	
(iii) Annual PPA ¹ administration fee <i>First Supp DD Page</i>	0.04% per annum of the NAV before deducting the management fee, the trustee fee and the PPA administration fee for that particular day. <i>39</i>	
(iv) Other fees payable indirectly by a Member (if any) <i>Replacement DD Page</i>	None levied by the PRS Provider. However, as this Fund will invest in units of Dana Islam, there are also fees indirectly incurred by this Fund such as annual trustee fee and other expenses which are incurred by Dana Islam. <i>48</i>	None levied by the PRS Provider. However, as this Fund will invest in units of Dana Hazeem, there are also fees indirectly incurred by this Fund such as annual trustee fee and other expenses which are incurred by Dana Hazeem. <i>48</i>

¹ The implementation of GST is effective 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST.

Members can also compare the fees and charges of other private retirement schemes via www.ppa.my, which is the website of the Private Pension Administrator.

Please note that the current fees and charges can be increased in accordance to our policy as stated in section 6.3 of the Replacement Disclosure Document.

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4. Section 2.2: Specific Risks when Investing in the Funds under the Scheme

The following risk descriptions in relation to RHB Retirement Series – Islamic Equity Fund and RHB Retirement Series – Islamic Balanced Fund are hereby inserted:

RHB Retirement Series – Islamic Equity Fund

Specific risks of the Fund

As this Fund invests at least 95% of its NAV in Dana Islam, it is subject to the management risk of Dana Islam by the PRS Provider and our fund managers of Dana Islam. Poor management of Dana Islam will jeopardise the investment of this Fund in Dana Islam and in turn, the members' investments through the risk of reduced returns and in some cases loss of capital invested in this Fund.

Specific risks of the target fund, Dana Islam

As Dana Islam invests only in securities of companies whose principal activities comply with Shariah requirements, it may be subject to the reclassification of Shariah status, where the currently held Shariah-compliant securities in Dana Islam may be re-designated to be Shariah non-compliant securities in the periodic review of the securities by the SACSC, the Shariah adviser of Dana Islam, or the Shariah boards of the relevant Islamic indices. If this occurs, the value of Dana Islam may be adversely affected where the manager of Dana Islam, i.e. the PRS Provider, will take the necessary steps to dispose of such securities. Upon any such disposal, there may be opportunity loss to Dana Islam due to Dana Islam not being allowed to retain the excess capital gains derived from the disposal of the Shariah non-compliant securities. Nevertheless, the PRS Provider as the manager of Dana Islam would immediately replace the securities with other Shariah-compliant securities that have potential to grow in the future. Any capital gains arising from the disposal of the Shariah non-compliant securities made at the time of the announcement can be kept by Dana Islam. However, any excess capital gains derived from the disposal after the announcement day at the market price that is higher than the closing price on the announcement day should be channelled to baitulmal or charitable bodies as advised by the Shariah adviser of Dana Islam.

Investments Risks involved in investing in equities and equity related securities:

a) Market Risk

Market risk is a risk that arises when the prices of investments in the marketplace are affected by circumstances such as political or economic events. These circumstances, which may be a local or global event can affect the markets where Dana Islam is invested in and subsequently the value of Dana Islam's investments.

b) Particular Security Risk

The fluctuation in the performance of each individual security that Dana Islam invests in will affect the price of the units of Dana Islam. Not all companies issuing these securities are successful. The success or failure of the companies will cause its securities value to rise or fall. Valued collectively, the performance of individual securities comprising Dana Islam's portfolio will

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cause the unit price of Dana Islam to rise or fall accordingly.

RHB Retirement Series – Islamic Balanced Fund

Specific risks of the Fund

As this Fund invests at least 95% of its NAV in Dana Hazeem, it is subject to the management risk of Dana Hazeem by the PRS Provider and our fund managers of Dana Hazeem. Poor management of Dana Hazeem will jeopardise the investment of this Fund in Dana Hazeem and in turn, the Members' investments through the risk of reduced returns and in some cases loss of capital invested in this Fund.

Specific risks of the target fund, Dana Hazeem

As Dana Hazeem generally invests 50% of its net asset value in Shariah-compliant equities and equity related securities and 50% of its net asset value in Non-Equity Shariah-Compliant Investments, it will therefore be subject to the following risks:

- **Market risk**

Market risk is a risk that arises when the prices of investments in the marketplace are affected by circumstances such as political or economic events. These circumstances, which may be local or global event can affect the markets where Dana Hazeem is invested in and subsequently the value of Dana Hazeem's investments.

- **Particular security risk**

Dana Hazeem's portfolio may comprise of Shariah-compliant equities, equity related securities, sukuk, Islamic money market instruments and Islamic collective investment schemes. The fluctuation in the performance of each individual Shariah-compliant security that Dana Hazeem invests in will affect the price of the units of Dana Hazeem. Valued collectively, the performance of individual Shariah-compliant securities comprising Dana Hazeem's portfolio will cause the unit price of Dana Hazeem to rise or fall accordingly.

- **Reclassification of Shariah status risk**

This risk refers to the risk that the currently held Shariah-compliant securities in Dana Hazeem may be reclassified to be Shariah non-compliant in the periodic review of the securities by the SACSC, the shariah adviser of Dana Hazeem or the Shariah boards of the relevant Islamic indices. If this occurs, the value of Dana Hazeem may be adversely affected where we, the PRS Provider as the manager of Dana Hazeem will take the necessary steps to dispose of such securities. Upon any such disposal, there may be opportunity loss to Dana Hazeem due to Dana Hazeem not being allowed to retain the excess capital gains derived from the disposal of the Shariah non-compliant securities. Nevertheless, the PRS Provider as the manager of Dana Hazeem would immediately replace the securities with other Shariah-compliant securities that have potential to grow in the future.

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- Interest rate risk

Dana Hazeem is also subject to interest rate risk. It does not in any way suggest that Dana Hazeem will invest in conventional financial instruments. All the investments carried out for Dana Hazeem are in accordance with Shariah requirements. This risk refers to the effect of interest rate changes on the market value of the sukuk portion of the portfolio. In the event of rising interest rates, demand for sukuk will generally decrease and vice versa. Meanwhile, sukuk with longer maturities and lower profit rates are more sensitive to interest rate changes. Therefore, when interest rates rise or is expected to rise, sukuk prices generally decline and this may lower the market value of Dana Hazeem's investments in sukuk. Consequently, the net asset value of Dana Hazeem, and therefore the NAV may tend to fall. The reverse may apply when interest rates fall.

- Credit/Default risk

This refers to the creditworthiness of the sukuk issuer and its expected ability to pay the principal and/or profit due. Default happens when the issuer is not able to make timely profit payments and/or pay the principal in a timely manner thus affecting the value of Dana Hazeem's investments and subsequently the value of investors' investments in Dana Hazeem.

It is important to note that events affecting the investments cannot always be foreseen. Therefore, it is not always possible to protect your investment against all risks. The various asset classes generally exhibit different levels of risk.

The investments of the Scheme carry risks and we recommend that you read the whole Disclosure Document to assess the risks of the Scheme.

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5. Chapter 3: Information on the Scheme and the Funds under the Scheme

- a. The following information on RHB Retirement Series – Islamic Equity Fund is hereby inserted:

3.A INFORMATION ON RHB RETIREMENT SERIES – ISLAMIC EQUITY FUND

3.A.1 Objective

The Fund aims to provide above average capital growth* over a medium to long term^ period by investing in one target fund.

Note:

* “above average capital growth” here refers to capital growth that outperforms the benchmark of the Fund over a medium to long term period.

^ “medium to long term” in this context refers to a period between 3 – 7 years.

Any material change to the objective of this Fund requires the Members’ approval.

3.A.2 Shariah Adviser

The Shariah Adviser for this Fund is RHB Islamic Bank Berhad. Please refer to section 7.12 for the details of their roles and responsibilities.

3.A.3 Investment Strategy

The Fund will invest principally in the target fund, i.e. the RHB Dana Islam (“Dana Islam”), a Malaysia domiciled unit trust fund established on 26 October 2001 and managed by the PRS Provider. Both the PRS Provider and Dana Islam are regulated by the Securities Commission under the Capital Markets and Services Act 2007. The investment objective of Dana Islam is to provide investors with above average capital growth* over a medium to long term^ period by investing in a carefully selected portfolio of stocks which complies with the Shariah principles.

Note:

* “above average capital growth” here refers to capital growth that outperforms the benchmark of the Fund over a medium to long term period.

^ “medium to long term” in this context refers to a period between 3 – 7 years.

Its asset allocation is as follows:

At least 95% of NAV

- Investments in units of Dana Islam.

1% to 5% of NAV

- Investments in liquid assets including Islamic money market instruments and Placements of Cash.

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Although the Fund is passively managed, the investments in the Fund will be rebalanced from time to time to meet sales and redemptions transactions. This is to enable the proper and efficient management of the Fund. Specific risks associated with the Fund and the target fund, Dana Islam are as elaborated in section 2.2.

The PRS Provider does not adopt any temporary defensive positions for the Fund in response to adverse market, economic, political or any other conditions as such defensive strategies are expected to be implemented at Dana Islam's level. The PRS Provider does not adopt any temporary defensive positions for the Fund as this will allow the Fund to best track the performance of Dana Islam. It also follows that if Dana Islam fails to adopt a successful defensive position in response to adverse market and economic conditions, there is a risk that the Fund will mirror Dana Islam's negative performance, if any.

The Fund is a feeder fund that invests at least 95% of its NAV in units of Dana Islam. The risk management strategies and techniques employed will be at Dana Islam's level.

Notwithstanding anything contained herein, the PRS Provider may, in consultation with the Trustee and with the approval of Members, replace Dana Islam with another fund of a similar objective, if, in the PRS Provider's opinion, Dana Islam no longer meets the Fund's investment objective, or when acting in the interest of the Members.

The performance of this Fund is benchmarked against FTSE Bursa Malaysia Emas Shariah Index. The benchmark chosen for the Fund is consistent and corresponding to the target fund's benchmark. For ease of reference, Members may refer to the newspapers for this indicator. Members should note that the risk profile of the Fund is different from the risk profile of the benchmark.

3.A.4 Permitted Investments and Restrictions

This Fund may invest in one collective investment scheme i.e. Dana Islam, participate in Islamic financial derivatives for hedging purpose, invest in Islamic money market instruments and make Placements of Cash, and any other investment permitted by the Securities Commission from time to time.

In undertaking the Fund's investments, the Fund must not invest in a fund-of-funds, a feeder fund, or any other sub-fund of an umbrella scheme which is a fund-of-funds or a feeder fund.

3.A.5 Islamic Collective Investment Schemes

As this Fund is a feeder fund, it will invest predominantly in one collective investment scheme i.e. Dana Islam.

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3.A.6 Shariah-compliant Liquid Assets

The PRS Provider in structuring the Fund's portfolio will maintain a minimum Shariah-compliant liquid assets level of 1% of NAV for the purpose of meeting redemptions and to enable the proper and efficient management of the Fund. However, this does not preclude the PRS Provider from lowering or raising the Shariah-compliant liquid assets level from the stipulated level for purposes of accepting sales or to meet redemption payments and to enable proper and efficient management of the Fund.

This Fund shall not borrow in connection with its activities or lend any of its cash or Shariah-compliant investments unless permitted by the relevant laws. However, the Fund may seek an Islamic financing facility on a temporary basis (i.e. not more than one month) from financial institutions to meet redemption requests. Such financing facility shall not exceed ten (10) per cent of the NAV at the time the facility is incurred.

3.A.7 Information on RHB Dana Islam

(a) About Dana Islam

The target fund, Dana Islam, is a Ringgit Malaysia denominated open-ended unit trust fund domiciled in Malaysia. Dana Islam was launched on 26 October 2001. The PRS Provider, RHB Asset Management Sdn Bhd ("RHBAM"), is the manager of Dana Islam. The trustee of Dana Islam is HSBC (Malaysia) Trustee Berhad and the Shariah adviser of Dana Islam is RHB Islamic Bank Berhad. Dana Islam is regulated by the Securities Commission and is authorised under the CMSA, Malaysia. RHBAM has delegated the investment management functions of Dana Islam to RHB Islamic International Asset Management Berhad ("RHBIAM"), a wholly-owned subsidiary of RHBAM.

(b) About RHBAM

RHBAM is a wholly-owned subsidiary of RHB Investment Bank Berhad. RHBAM is a holder of a Capital Markets Services Licence issued under the CMSA. RHBAM has been in operation since 1989. As at 31 December 2014, RHBAM has an authorised capital of RM10 million and issued and paid-up capital of RM10 million. As at 31 October 2015, RHBAM has assets under management in excess of RM38.50 billion. Please refer to chapter 7 of the Replacement Disclosure Document for more information on RHBAM.

(c) About RHBIAM

RHBIAM, a wholly-owned subsidiary of RHBAM, is a holder of Capital Markets Services Licence to carry out Islamic fund management activities and a Restricted Dealing Licence to deal in unit trusts issued under the CMSA. RHBIAM was incorporated on 17 November 2009 with a current authorised and paid-up capital of RM13 million. As at 31 October 2015, RHBIAM has assets under management in excess of RM2.80 billion.

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RHBIIAM, as the external investment manager of Dana Islam, will manage the assets of Dana Islam in accordance with the investment objective of Dana Islam, its deed, subject to the CMSA and the Guidelines on Unit Trust Funds issued and updated from time to time by the Securities Commission, as well as the internal policies and procedures of RHBAM.

(d) Investment Objective and Strategy

Dana Islam aims to provide investors with above average capital growth* over a medium to long term period^ by investing in a carefully selected portfolio of stocks which complies with the Shariah principles.

Note:

*“above average capital growth” here refers to capital growth that outperforms the benchmark of Dana Islam, FTSE Bursa Malaysia Emas Shariah Index, over a medium to long term period.

^“medium to long term” in this context refers to a period of between 3 – 7 years.

Dana Islam seeks to achieve its investment objective by structuring a portfolio as follows:

90% - 98% of its net asset value

- Investments in securities of companies that have good growth potential^a and whose business activities comply with Shariah requirements.

2% - 10% of net asset value

- Investments in Shariah-compliant liquid assets comprising cash and Islamic deposits with financial institutions, Islamic accepted bills, sukuk, Cagamas Sukuk, Government Investment Issues and any other Shariah-compliant instrument capable of being converted into cash within seven (7) days.

^a“Good growth potential” refers to the companies with strong and sustainable fundamentals. These are companies that are still in the growth period of business. They are experiencing sustainable high growth in revenue as well as profits. Other traits are that demand for their products or services are ever sustaining which leads them to operate at full capacity or even to a point of capacity expansion. Balance sheets of such companies are strong and portray a sound management structure with credible experience.

Dana Islam also looks at the companies with stocks that have demonstrated stable uptrend in its share price performance. More likely, these are stocks that have consistently outperformed the Dana Islam’s benchmark.

High growth in revenue stated above refers to either revenue or profit growth that is higher than market rate. Market rate is represented by an established equity benchmark such as FBM KLCI or FBM Emas

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Shariah index. Usually, a double digit percentage growth is considered high growth.

Whereas, “strong balance sheet” refers to good balance between total debt and equity capital ratio. A company that has minimal chance of going bankrupt and has sustainable positive free cash flow is most preferred.

The above asset allocation is only indicative and will be reviewed from time to time depending on the judgement of RHBIIAM as to the general market and economic conditions. Although Dana Islam is actively managed, how active or the frequency of its trading strategy will very much depend on market opportunities. The Fund’s asset allocation may differ depending on economic and market conditions during temporary defensive situations.

Dana Islam may invest up to 30% of its net asset value in Shariah-compliant securities/instruments listed on or traded in Asia Pacific ex Japan markets (such as Australia, China, Hong Kong SAR, India, Indonesia, New Zealand, Philippines, Singapore, Vietnam, South Korea, Sri Lanka, Taiwan and Thailand) including Shariah-compliant securities/instruments of Asia Pacific ex Japan companies that are listed on or traded in non-Asia Pacific ex Japan markets (such as the New York Stock Exchange and the London Stock Exchange) and/or Shariah-compliant securities/ instruments issued and/or guaranteed by governments or quasi government agencies.

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

For investments in foreign markets, RHBIIAM in managing the principal risks such as country risk and currency risk will always take into consideration its evaluation of the historical developments and its prior experience in such markets. Such practice will be managed through active management^b and constant review of the economic and

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political developments of the countries invested. Investments will ultimately be made based on risk-reward.

^b “active management” refers to the active and frequency of trading of the assets of Dana Islam.

RHBIIAM may take temporary defensive positions that may be inconsistent with Dana Islam’s principal strategy in attempting to respond to adverse economic, political or any other market conditions. However, any position if taken, will always comply with Shariah requirements. In such circumstances, RHBIIAM may reallocate Dana Islam’s Shariah-compliant equity investments into other asset classes such as sukuk, Islamic money market instruments and Islamic deposits with any financial institutions, which are defensive in nature and comply with Shariah requirements. These are Islamic deposits that are not embedded with or linked to financial derivative instruments (structured deposits) and (where applicable) these are current accounts, short term Islamic money market deposits and short term Islamic deposits with financial institutions. In its reallocation, the level of Shariah-compliant equity investments would normally not be below 20% of the net asset value of Dana Islam.

(e) Permitted Investments and Restrictions

Dana Islam may invest or participate in Shariah-compliant securities traded on the Bursa Malaysia or any other market considered as an eligible market, Shariah-compliant securities not listed in or traded under the rules of an Eligible Market (“unlisted Shariah-compliant securities”), Islamic collective investment schemes, Islamic financial derivatives, Islamic structured products, Shariah-compliant liquid assets (including Islamic money market instruments and Islamic deposits with financial institutions), participate in the lending of Shariah-compliant securities that complies with Shariah requirements, and any other Shariah-compliant investments permitted by the SACSC and/or Shariah adviser of Dana Islam from time to time. Consequently, all investments for Dana Islam must be Shariah-compliant investments and in this regard, the Shariah adviser of Dana Islam will advise on the selection of investments to ensure compliance with Shariah requirements.

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

- (i) The value of Dana Islam’s Shariah-compliant investments in unlisted Shariah-compliant securities must not exceed ten (10) per cent of its net asset value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (ii) The value of Dana Islam’s Shariah-compliant investments in Shariah-compliant ordinary shares issued by any single issuer must not exceed ten (10) per cent of its net asset value, or any other limit as may be prescribed by the Securities Commission from time to time.

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- (iii) The value of Dana Islam's Shariah-compliant investments in transferable Shariah-compliant securities (i.e. Shariah-compliant equities, Islamic debentures and Shariah-compliant warrants) and Islamic money market instruments issued by any single issuer must not exceed fifteen (15) per cent of its net asset value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (iv) The value of Dana Islam's placement in Islamic deposits with any single financial institution must not exceed twenty (20) per cent of its net asset value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (v) The value of Dana Islam's Shariah-compliant investments in transferable Shariah-compliant securities and Islamic money market instruments issued by any group of companies must not exceed twenty (20) per cent of its net asset value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (vi) The aggregate value of Dana Islam's Shariah-compliant investments or participation in transferable Shariah-compliant securities, Islamic money market instruments, Islamic deposits, over-the-counter ("OTC") Islamic financial derivatives and Islamic structured products issued by or placed with (as the case may be) any single issuer/institution must not exceed twenty five (25) per cent of its net asset value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (vii) The value of Dana Islam's Shariah-compliant investments in units/shares of any Islamic collective investment scheme must not exceed twenty (20) per cent of its net asset value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (viii) The value of Dana Islam's Shariah-compliant investments in Islamic structured products issued by any single counter-party must not exceed fifteen (15) per cent of its net asset value, or any other limit as may be prescribed by the Securities Commission from time to time. This single counter-party limit may be exceeded if the counter-party has a minimum long-term rating that indicates very strong capacity for timely payment of financial obligations provided by any domestic or global rating agency and the Islamic structured product has a capital protection feature. When this applies, the calculation of the aggregate value to determine compliance with item (vi) should exclude the value of investments in Islamic structured products.
- (ix) The value of Dana Islam's OTC Islamic financial derivatives transactions with any single counter-party must not exceed ten (10) per cent of its net asset value, or any other limit as may be prescribed by the Securities Commission from time to time; and Dana Islam's exposure to the underlying assets (vide the

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derivatives) must not exceed Dana Islam's investment spread limits as stipulated in (ii), (iii), (iv), (v), (vi), (vii) and (viii) above. In addition, Dana Islam's net market exposure owing to its Islamic financial derivatives position must not exceed its net asset value.

- (x) Dana Islam's Shariah-compliant investments in transferable Shariah-compliant securities (other than sukuk) must not exceed ten (10) per cent of the securities issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- (xi) Dana Islam's Shariah-compliant investments in sukuk must not exceed twenty (20) per cent of the Islamic debentures issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- (xii) Dana Islam's Shariah-compliant investments in Islamic money market instruments must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. Such limit does not apply to Islamic money market instruments that do not have a pre-determined issue size.
- (xiii) Dana Islam's Shariah-compliant investments in Islamic collective investment schemes must not exceed twenty five (25) per cent of the units/shares in any one Islamic collective investment scheme, or any other limit as may be prescribed by the Securities Commission from time to time.

The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of Dana Islam's Shariah-compliant investments. However, a 5% allowance in excess of the limits or restrictions is permitted where the limits or restrictions are breached through an appreciation or depreciation of its net asset value (whether as a result of an appreciation or depreciation of the Shariah-compliant investments, or as a result of repurchase of units of Dana Islam or payment made from Dana Islam). RHBIIAM will not make any further acquisitions to which the relevant limit is breached, and RHBIIAM will within a reasonable period of not more than three (3) months from the date of the breach take all necessary steps and actions to rectify the breach. Such limits and restrictions however, do not apply to Shariah-compliant securities and sukuk that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

In addition to the limits and restrictions mentioned above which apply to Dana Islam, RHBIIAM has further imposed an internal restriction on certain funds under its management whereby the total holding by those funds of any class of security of any single issuer should not exceed in aggregate ten (10) per cent of the security issued. Dana Islam is subject to the said internal restriction. Any increase beyond this percentage requires the approval of the members of Dana Islam's investment committee.

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(f) Performance of Dana Islam as at 30 April 2016

Performance	Dana Islam (%)	Dana Islam Benchmark (%)
1 month	-2.95	-2.31
3 months	-5.08	-1.71
6 months	-1.98	-1.48
Year-to-date	-7.02	-4.62
1 year	-1.25	-6.62
3 years	19.60	4.68
5 years	34.17	18.86
Since launch	228.80	158.77

Source: Lipper IM, as at 30 April 2016.

Benchmark: FTSE Bursa Malaysia Emas Shariah Index.

- b. The following information on RHB Retirement Series – Islamic Balanced Fund is hereby inserted:

3.B INFORMATION ON RHB RETIREMENT SERIES – ISLAMIC BALANCED FUND

3.B.1 Objective

The Fund aims to maximise total returns through a combination of long term[^] growth of capital and current income[#] consistent with the preservation of capital* by investing in one target fund.

Note:

[^] “long term” in this context refers to a period between 5 – 7 years.

[#] Income is in the form of Units.

* The Fund is not a capital protected or a capital guaranteed fund.

Any material change to the objective of this Fund requires the Members’ approval.

3.B.2 Shariah Adviser

The Shariah Adviser for this Fund is RHB Islamic Bank Berhad. Please refer to section 7.12 for the details of their roles and responsibilities.

3.B.3 Investment Strategy

The Fund will invest principally in the target fund, i.e. the RHB Dana Hazeem⁺ (“Dana Hazeem”), a Malaysia domiciled fund established on 28 February 2013 and managed by the PRS Provider. Both the PRS Provider and Dana Hazeem are regulated by the Securities Commission under the Capital Markets and Services Act 2007. The investment objective of Dana Hazeem is to maximize total returns through a combination of long term[^] growth of capital and current income consistent with the preservation of capital.

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⁺ *The Fund is previously known as RHB Dana KidSave (This is not a capital protected or a capital guaranteed fund. This fund is not a savings plan for children).*

Note: ^ “long term” in this context refers to a period between 5 – 7 years.

Its asset allocation is as follows:

At least 95% of NAV

- Investments in units of Dana Hazeem.

1% to 5% of NAV

- Investments in liquid assets including Islamic money market instruments and Placements of Cash.

Although the Fund is passively managed, the investments in the Fund will be rebalanced from time to time to meet sales and redemptions transactions. This is to enable the proper and efficient management of the Fund. Specific risks associated with the Fund and the target fund, Dana Hazeem are as elaborated in section 2.2.

The PRS Provider does not adopt any temporary defensive positions for the Fund in response to adverse market, economic, political or any other conditions as such defensive strategies are expected to be implemented at Dana Hazeem’s level. The PRS Provider does not adopt any temporary defensive positions for the Fund as this will allow the Fund to best track the performance of Dana Hazeem. It also follows that if Dana Hazeem fails to adopt a successful defensive position in response to adverse market and economic conditions, there is a risk that the Fund will mirror Dana Hazeem’s negative performance, if any.

The Fund is a feeder fund that invests at least 95% of its NAV in units of Dana Hazeem. The risk management strategies and techniques employed will be at Dana Hazeem’s level.

Notwithstanding anything contained herein, the PRS Provider may, in consultation with the Trustee and with the approval of Members, replace Dana Hazeem with another fund of a similar objective, if, in the PRS Provider’s opinion, Dana Hazeem no longer meets the Fund’s investment objective, or when acting in the interest of the Members.

The performance of this Fund is benchmarked against composite benchmark comprising 50% FTSE Bursa Malaysia Emas Shariah Index or such other equivalent index as may be substituted by Bursa Malaysia Securities Berhad and 50% Maybank Islamic Bank Berhad 12-month Islamic fixed deposit. The benchmark chosen for the Fund is consistent and corresponding to the target fund’s benchmark. For ease of reference, Members may refer to the newspapers for the index indicator and the Maybank Islamic Berhad’s website at www.maybank2u.com for the Islamic fixed deposits rates. Members should note that the risk profile of the Fund is different from the risk profile of the benchmark.

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3.B.4 Permitted Investments and Restrictions

This Fund may invest in one collective investment scheme i.e. RHB Dana Hazeem, participate in Islamic financial derivatives for hedging purpose, invest in Islamic money market instruments and make Placements of Cash, and any other investment permitted by the Securities Commission from time to time.

In undertaking the Fund's investments, the Fund must not invest in a fund-of-funds, a feeder fund, or any other sub-fund of an umbrella scheme which is a fund-of-funds or a feeder fund.

3.B.5 Islamic Collective Investment Schemes

As this Fund is a feeder fund, it will invest predominantly in one collective investment scheme i.e. RHB Dana Hazeem.

3.B.6 Shariah-compliant Liquid Assets

The PRS Provider in structuring the Fund's portfolio will maintain a minimum Shariah-compliant liquid assets level of 1% of NAV for the purpose of meeting redemptions and to enable the proper and efficient management of the Fund. However, this does not preclude the PRS Provider from lowering or raising the Shariah-compliant liquid assets level from the stipulated level for purposes of accepting sales or to meet redemption payments and to enable proper and efficient management of the Fund.

This Fund shall not borrow in connection with its activities or lend any of its cash or Shariah-compliant investments unless permitted by the relevant laws. However, the Fund may seek an Islamic financing facility on a temporary basis (i.e. not more than one month) from financial institutions to meet redemption requests. Such financing facility shall not exceed ten (10) per cent of the NAV at the time the facility is incurred.

3.B.7 Information on RHB Dana Hazeem

(a) About Dana Hazeem

The target fund, Dana Hazeem, is a Ringgit Malaysia denominated open-ended unit trust fund domiciled in Malaysia. Dana Hazeem was launched on 28 February 2013. The PRS Provider, RHB Asset Management Sdn Bhd ("RHBAM"), is the manager of Dana Hazeem. The trustee of Dana Hazeem is HSBC (Malaysia) Trustee Berhad and the Shariah adviser of Dana Hazeem is RHB Islamic Bank Berhad. Dana Hazeem is regulated by the Securities Commission and is authorised under the CMSA, Malaysia.

(b) About RHBAM

RHBAM is a wholly-owned subsidiary of RHB Investment Bank Berhad. RHBAM is a holder of a Capital Markets Services Licence issued under the CMSA. RHBAM has been in operation since 1989. As at 31 December 2014, RHBAM has an authorised capital of RM10

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million and issued and paid-up capital of RM10 million. As at 31 October 2015, RHBAM has assets under management in excess of RM38.50 billion. Please refer to chapter 7 of the Replacement Disclosure Document for more information on RHBAM.

(c) Investment Objective and Strategy

The investment objective of Dana Hazeem is to maximize total returns through a combination of long term[^] growth of capital and current income[#] consistent with the preservation of capital*.

Note:

[^] “long term” in this context refers to a period between 5 – 7 years.

[#] Income is in the form of units of Dana Hazeem.

* Dana Hazeem is not a capital protected or a capital guaranteed fund.

Dana Hazeem seeks to achieve its investment objective through a diversified portfolio of Shariah-compliant investments comprising Shariah-compliant equities (i.e. Shariah-compliant equities and equity related securities), sukuk, Islamic money market instruments, Islamic deposits with financial institutions and Islamic collective investment schemes.

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

^c “Equity related securities” refer to instruments such as warrants and rights issue that are Shariah-compliant.

Given this balanced asset mix, Dana Hazeem will be cushioned from wild swings in the equity market while still able to enjoy part of the appreciation from growth in the equity investments of the fund. However, the actual percentage of assets invested in Shariah-compliant equities (i.e. Shariah-compliant equities and equity related securities) and Non-Equity Shariah-Compliant Investments will vary from time to time, depending on the judgement of RHBAM as to the general market and economic conditions, trends and yields, interest rates and changes in fiscal and monetary policies. In reviewing this asset allocation strategy, Dana Hazeem’s asset mix would normally range from 40% to 60% in Shariah-compliant equities (i.e. Shariah-compliant equities and equity related securities) and from 40% to 60% in Non-Equity Shariah-Compliant Investments to reflect the market conditions but subject always to a minimum allocation of 40% in Shariah-compliant equities (i.e. Shariah-compliant equities and equity related securities) and 40% in Non-Equity Shariah-Compliant investments. Although Dana Hazeem is expected to be actively

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managed, the frequency of its trading strategy will very much depend on market opportunities.

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

Dana Hazeem's investments in Shariah-compliant equities (i.e. Shariah-compliant equities and equity related securities) comprise of equity and equity related securities of companies listed on the local and/or foreign markets which, in RHBAM's opinion, will have good growth potential and/or the ability to provide good dividend yield over a long term period. In seeking investments in companies of good growth potential, Dana Hazeem will look to companies with sales or earnings growth that are stronger with the industry average and/or the country's gross domestic product (GDP) growth, whereas "good dividend yield" refers to yield that is above the average industry dividend yield in the country of investment, and "long term" refers to a period of between 5 – 7 years.

Dana Hazeem's investments in sukuk may comprise of sukuk issued by corporations, financial institutions, supra-nationals, local or foreign governments and their agencies. Sukuk issued by Malaysian incorporated companies must carry a rating of at least BBB at the point of purchase by RAM Rating Services Berhad or its equivalent rating by any other reputable rating establishment. Foreign sukuk issued by corporations or financial institutions must carry of rating of BB or higher at the point of purchase by Standard & Poor's or its equivalent rating by any other reputable rating establishment whereas sukuk issued by supra-nations, governments and their agencies need not be rated.

Dana Hazeem's investments in Islamic money market instruments may comprise of Islamic money market instruments issued by the government which amongst others comprise of Government Investment Issues (GII), Islamic Accepted Bills, Bank Negara Monetary Notes-i, Islamic Negotiable Instruments, Cagamas Sukuk and other government Islamic papers whereas Islamic money market instruments issued by Malaysian incorporated companies are those issued by such companies which carry a rating of at least P3 by RAM Rating Services Berhad or its equivalent rating by any other reputable rating establishment at the point of purchase.

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

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Dana Hazeem's investments may also comprise of Islamic collective investment schemes which are consistent with the underlying investments of the fund.

Dana Hazeem's portfolio is structured as follows:

40% - 60% of its net asset value

- Investments in Shariah-compliant equity and equity related securities of companies that have dividend and/or growth potential.

40% - 60% of its net asset value

- Investments in Non-Equity Shariah-Compliant Investments.

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

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

^d "active management" refers to the active and frequency of trading of the assets of Dana Hazeem.

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RHBAM may take temporary defensive positions that may be inconsistent with Dana Hazeem's principal strategy in attempting to respond to adverse economic, political or any other market conditions. In such circumstances, RHBAM may reallocate Dana Hazeem's Shariah-compliant equities (i.e. Shariah-compliant equities and equity related securities) investments into other asset classes which are defensive in nature such as sukuk, Islamic money market instruments, and non-equity Islamic collective investment schemes or just make placements in Islamic deposits with any financial institutions. In its reallocation, the level of Shariah-compliant equities (i.e. Shariah-compliant equities and equity related securities) investments would not fall below 20% of the net asset value of Dana Hazeem.

(d) Permitted Investments and Restrictions

Dana Hazeem may invest or participate in Shariah-compliant securities of and securities relating to companies whose business activities comply with Shariah requirements listed on the Bursa Malaysia or any other market considered as an Eligible Market (including foreign market), sukuk or instruments of companies whose business activities comply with Shariah requirements listed on Bursa Malaysia or traded in/ listed on any other market considered as an Eligible Market (including foreign market); Government Investment Issues (GII), Islamic Accepted Bills, Bank Negara Monetary Notes-i, Islamic Negotiable Instruments, Cagamas Sukuk, other obligations issued or guaranteed by the Malaysian Government, Bank Negara Malaysia and obligations issued or guaranteed by the Malaysian Government, Bank Negara Malaysia and other government-related agencies that comply with Shariah requirements, Islamic collective investment schemes, Islamic financial derivatives, Islamic structured products, Islamic money market instruments and Islamic deposits with any financial institutions, participate in the lending of Shariah-compliant securities that complies with Shariah requirements, and any other investments permitted by the SACSC and/or the Shariah adviser of Dana Hazeem from time to time. Consequently, all investments for Dana Hazeem must be Shariah-compliant investments and in this regard, the Shariah adviser of Dana Hazeem will advise on the selection of investments to ensure compliance with Shariah requirements.

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

- (i) The value of Dana Hazeem's Shariah-compliant investments in unlisted Shariah-compliant securities must not exceed ten (10) per cent of its net asset value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (ii) The value of Dana Hazeem's Shariah-compliant investments in Shariah-compliant ordinary shares issued by any single issuer must not exceed ten (10) per cent of its net asset value, or any other limit as may be prescribed by the Securities Commission from time to time.

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- (iii) The value of Dana Hazeem's Shariah-compliant investments in transferable Shariah-compliant securities (i.e. Shariah-compliant equities, Islamic debentures and Shariah-compliant warrants) and Islamic money market instruments issued by any single issuer must not exceed fifteen (15) per cent of its net asset value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (iv) The value of Dana Hazeem's placement in Islamic deposits with any single financial institution must not exceed twenty (20) per cent of its net asset value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (v) The value of Dana Hazeem's Shariah-compliant investments in transferable Shariah-compliant securities and Islamic money market instruments issued by any group of companies must not exceed twenty (20) per cent of its net asset value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (vi) The aggregate value of Dana Hazeem's Shariah-compliant investments or participations in transferable Shariah-compliant securities, Islamic money market instruments, Islamic deposits, over-the-counter ("OTC") Islamic financial derivatives and Islamic structured products issued by or placed with (as the case may be) any single issuer/institution must not exceed twenty five (25) per cent of its net asset value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (vii) The value of Dana Hazeem's Shariah-compliant investments in units/shares of any Islamic collective investment scheme must not exceed twenty (20) per cent of its net asset value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (viii) The value of Dana Hazeem's Shariah-compliant investments in Islamic structured products issued by any single counter-party must not exceed fifteen (15) per cent of its net asset value, or any other limit as may be prescribed by the Securities Commission from time to time. This single counter-party limit may be exceeded if the counter-party has a minimum long-term rating that indicates very strong capacity for timely payment of financial obligations provided by any domestic or global rating agency and the Islamic structured product has a capital protection feature. When this applies, the calculation of the aggregate value to determine compliance with item (vi) should exclude the value of investments in Islamic structured products.
- (ix) The value of Dana Hazeem's OTC Islamic financial derivatives transactions with any single counter-party must not exceed ten (10) per cent of its net asset value, or any other limit as may be prescribed by the Securities Commission from time to time;

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and Dana Hazeem's exposure to the underlying assets (vide the Islamic financial derivatives) must not exceed Dana Hazeem's investment spread limits as stipulated in (ii), (iii), (iv), (v), (vi), (vii) and (viii) above. In addition, Dana Hazeem's net market exposure owing to its Islamic financial derivatives positions must not exceed its net asset value.

- (x) Dana Hazeem's Shariah-compliant investments in transferable Shariah-compliant securities (other than sukuk) must not exceed ten (10) per cent of the Shariah-compliant securities issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- (xi) Dana Hazeem's Shariah-compliant investments in sukuk must not exceed twenty (20) per cent of the sukuk issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- (xii) Dana Hazeem's Shariah-compliant investments in Islamic money market instrument must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. Such limit does not apply to Islamic money market instruments that do not have a pre-determined issue size.
- (xiii) Dana Hazeem's Shariah-compliant investments in Islamic collective investment schemes must not exceed twenty five (25) per cent of the units/shares in any one Islamic collective investment scheme, or any other limit as may be prescribed by the Securities Commission from time to time.

The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of Dana Hazeem's Shariah-compliant investments. However, a 5% allowance in excess of the limits or restrictions is permitted where the limits or restriction is breached through an appreciation or depreciation of its net asset value (whether as a result of an appreciation or depreciation of the Shariah-compliant investments or as a result of repurchase of units of Dana Hazeem or payment made from Dana Hazeem). RHBAM will not make any further acquisitions to which the relevant limit is breached, and RHBAM will within a reasonable period of not more than three (3) months from the date of the breach take all necessary steps and actions to rectify the breach. Such limits and restrictions however, do not apply to Shariah-compliant securities and sukuk that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

(e) Performance of Dana Hazeem as at 30 April 2016

Performance	Dana Hazeem (%)	Dana Hazeem Benchmark (%)
1 month	-0.94	-1.03
3 months	0.08	-0.19
6 months	0.13	0.67

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Year-to-date	-4.28	-1.59
1 year	7.80	-0.57
3 years	24.03	12.03
Since launch	23.81	14.25

Source: Lipper IM, as at 30 April 2016.

Benchmark: 50% FTSE Bursa Malaysia Emas Shariah Index
50% Maybank Islamic Berhad 12-month Islamic Fixed deposit

- c. The following information on Shariah Methodology and Shariah Investment Guidelines is inserted under section 3.5 General Information:

3.5.4 Shariah Methodology and Shariah Investment Guidelines

RHB Retirement Series – Islamic Equity Fund

RHB Retirement Series – Islamic Balanced Fund

The Funds' investments in Shariah-compliant stocks and sukuk are screened to ensure they meet stipulated financial filters and are not involved in activities prohibited under Shariah. The prohibited core activities that must be avoided includes:

- (a) financial services based on riba (interest);
- (b) gambling and gaming activities;
- (c) production, processing and sale of alcoholic beverages and non-halal food or related products;
- (d) conventional insurance activities;
- (e) entertainment activities that are non-permissible according to Shariah;
- (f) manufacture or sale of tobacco-based products or related products;
- (g) stockbroking or share trading in Shariah non-compliant securities; and/or
- (h) any further restriction as determined from time to time by the SACSC and/or the Shariah Adviser for Malaysian investments, and as determined from time to time by the Shariah Adviser for investments in foreign markets.

Investments in fixed income or money market instruments are selected from issuances that are structured based on Shariah-compliant principles.

The Funds' investments shall be guided by the Shariah Investment Guidelines as described below. Upon monthly review of the portfolio by the Shariah Adviser, any investments that do not comply with the requirements of the guidelines shall be divested in accordance with what has been prescribed below.

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Shariah Investment Guidelines adopted by the Shariah Adviser

The following matters are adopted by the Shariah Adviser in determining the Shariah status of equity investments of the Fund.

1. Investment in Malaysia

Equity:

Reference for investment in local securities is based on the list of Shariah-compliant securities issued by the SACSC twice yearly on the last Friday of May and November which is readily available at the Securities Commission's website.

However, for the Shariah status of Initial Public Offering ("IPO") companies that have yet to be determined by the SACSC, the Shariah Adviser adopted the following analysis in determining the Shariah status of these companies. The status determined by the Shariah Adviser is taken on a temporary basis until the Shariah status of that particular IPO company is determined in the subsequent release of the "List of Shariah-compliant Securities" issued by SACSC.

Quantitative Analysis

The Shariah Adviser adopts a two-tier quantitative approach which applies the business activity benchmark and the financial ratio benchmark in determining the Shariah status of the securities. Hence, the securities will be classified as Shariah-compliant if they are within the business activity benchmark and the financial ratio benchmark. If any of these benchmarks are exceeded, the Shariah Adviser will not accord a Shariah-compliant status for such equities.

Business activities benchmark

The contribution of Shariah non-compliant activities to the overall revenue and profit before taxation of the company will be computed and compared against the relevant business activities benchmark as follows:

- (a) The 5% benchmark would be applicable to the following businesses or activities:
 - (i) conventional banking;
 - (ii) conventional insurance;
 - (iii) gambling;
 - (iv) liquor and liquor-related activities;
 - (v) pork and pork-related activities;

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- (vi) non-halal food and beverages;
- (vii) Shariah non-compliant entertainment;
- (viii) interest income from conventional accounts and instruments (including dividends from investment in Shariah non-compliant instruments and interest income awarded arising from a judgment by a court or arbitrator);
- (ix) tobacco and tobacco-related activities; and
- (x) other activities deemed non-compliant according to Shariah.

For the abovementioned businesses or activities, the contribution of Shariah non-compliant businesses or activities to the overall revenue or profit before taxation of the company must be less than 5%.

- (b) The 20% benchmark would be applicable to the following activities:
 - (i) hotel and resort operations;
 - (ii) share trading;
 - (iii) stockbroking business;
 - (iv) rental received from Shariah non-compliant activities; and
 - (v) other activities deemed non-compliant according to Shariah.
 - (vi) For the abovementioned businesses or activities, the contribution of Shariah non-compliant businesses or activities to the overall revenue or profit before taxation of the company must be less than 20%.

Financial ratio benchmark

For the financial ratios benchmark, the Shariah Adviser takes into account the following:

- (a) Cash over total assets must be lower than 33%

Cash will only include cash placed in conventional accounts and instruments, whereas cash placed in Islamic accounts and instruments will be excluded from the calculation.

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- (b) Debt over total assets must be lower than 33%

Debt will only include interest-bearing debt whereas Islamic debt or financing or sukuk will be excluded from the calculation.

Generally, determination of the financial ratio benchmark is based on available information of the company.

Qualitative Analysis

Companies which have passed the above quantitative test will be further subjected to qualitative screening before the equities of such companies can be classified as Shariah-compliant. In this secondary analysis, the Shariah Adviser will look into aspects of the general public perception of the respective companies' image, core businesses which are considered important and *maslahah* (beneficial) to the Muslim *ummah* (nation) and the country, the non-permissible elements are very small and involve matters such as *umum balwa* (common plight and difficult to avoid), '*uruf*' (custom) and rights of the non-Muslim community which are accepted by the Shariah.

Sukuk and Islamic money market instruments:

The selection of these instruments for investments will be based on the instruments' lists readily available at the website of Securities Commission and/or Bank Negara Malaysia.

2. Investment in foreign markets:

Equity:

Quantitative Analysis

The Shariah Adviser takes into account the following parameters in determining the Shariah status of the listed companies.

- (1) Shariah non-compliant income of the companies arising from the following business activities must not exceed certain designated benchmarks*:
- (a) Conventional financial services;
 - (b) Gambling and gaming;
 - (c) Manufacture or sale of non-halal products or related products (e.g. pork and liquor);
 - (d) Manufacture or sale of tobacco-based products or related products;
 - (e) Pornography;

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- (f) Weaponry;
 - (g) Entertainment activities that are not permitted by the Shariah; and
 - (h) Other activities deemed non-permissible according to the Shariah.
- (2) The financial ratios of the following must not exceed certain benchmarks*:
- (a) Interest income over total income;
 - (b) Total debts including all interest-bearing loans/debentures and their respective payables such as short term/long term debts, short term/long term debentures and all debentures payables divided by total assets;
 - (c) Total sum of company's cash divided by total assets; and
 - (d) Total account receivables including trade receivables divided by total assets.

*These benchmarks may vary in accordance with the development of Islamic finance and the jurisdiction of respective screening authorities or the Islamic indices that are being referred to. Should any of the deductions fail to satisfy the benchmarks, the Shariah Adviser will not accord a Shariah-compliant status for such equities.

- (3) The Shariah Adviser may also consider adopting foreign stocks listed on other Islamic indices recognised by the Shariah Adviser as Shariah-compliant stocks or Shariah-compliant stocks screened using methodologies accepted by the Shariah Adviser.

Qualitative Analysis

Companies which have passed the above quantitative test will be further subjected to qualitative screening before the equities of such companies can be classified as Shariah-compliant. In this secondary analysis, the Shariah Adviser will look into aspects of the general public perception of the respective companies' image, core businesses which are considered important and *maslahah* (beneficial) to the Muslim *ummah* (nation) and the country, the non-permissible elements are very small and involve matters such as *umum balwa* (common plight and difficult to avoid), '*uruf*' (custom) and rights of the non-Muslim community which are accepted by the Shariah.

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Foreign sukuk:

For foreign sukuk, the Shariah Adviser would accept resolutions and/or rulings as decided by the respective Shariah advisors for the instruments. Prospectus or information memorandum of the sukuk and resolutions and/or rulings and/or pronouncements by the respective Shariah advisors for the instruments must be presented to the Shariah Adviser for notification and due diligence.

3. Divestment of Shariah non-compliant Securities

(a) Wrong investment

This refers to Shariah non-compliant investments made by the PRS Provider. The said investment will be disposed or withdrawn within one month upon becoming aware of the status of the investments. In the event the investment results in gain (through capital gain and/or dividend), the gain is to be channelled to *baitulmal* or any other charitable bodies as advised by the Shariah Adviser. If the disposal of the investment results in a loss to the Funds, the loss is to be borne by the PRS Provider.

(b) Reclassification of Shariah status of the Funds' investment

Where a security is reclassified as Shariah non-compliant by the SACSC, the Shariah Adviser or the Shariah boards of the relevant Islamic Indices, such security will be disposed as soon as practicable, i.e. in the event that on the announcement date or on an effective review date determined by the Shariah Adviser, the market price of the securities exceed or is equal to the original investment cost. For re-classified securities where the market price is below the original investment cost, these securities can still be kept by the Funds but it must be disposed once the total amount of dividends received and the market value of that security is equal to the original investment costs.

Any capital gains arising from the disposal of the Shariah non-compliant security made at the time of the announcement can be kept by the Funds. However, any excess capital gains derived from the disposal after the announcement day or after the effective review date at a market price that is higher than the closing price on the announcement day or on the effective review date is to be channelled to *baitulmal* and/or any charitable bodies as advised by the Shariah Adviser.

4. Zakat for the Fund

The Funds do not pay *zakat* on behalf of Muslim individuals who are Members. Thus, Members are advised to pay *zakat* on their own.

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6. Chapter 4: Fees, Charges and Expenses

- a. The following information is inserted to section 4.1(b)(i) Sales Charge:

RHB Retirement Series – Islamic Equity Fund	RHB Retirement Series – Islamic Balanced Fund
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The PRS Provider will impose a Sales Charge¹ which can be levied on a Member, net of bank charges (if any) by the PRS Provider’s various distributors as follows:

Distributor	% of investment amount
IPRSA or CPRSA	Up to 3.00%
PRS consultants	Up to 3.00%
Direct contribution with PRS Provider	Up to 3.00%

Members may negotiate for a lower Sales Charge¹. All Sales Charges¹ will be rounded up to two (2) decimal places and will be retained by the PRS Provider.

Illustration

Say, a Member makes an investment of RM10,000.00 in **RHB Retirement Series – Islamic Equity Fund** at the selling price of RM0.5000 per Unit and the distributor levies a Sales Charge¹ of 3.00% of the investment amount, the Member will pay a total of RM10,318.00 as follows:

Investment amount	=	RM 10,000.00
Add:		
Sales Charge levied by distributor @ 3.00%	=	RM 300.00
^{GST} ¹ (6% of RM300.00)	=	RM 18.00
 Total amount paid by Member B	 =	 <u>RM 10,318.00</u>

The Member will be allotted with 20,000 Units calculated as follows:

$$\text{Units allotted is calculated as } \frac{\text{RM10,000.00}}{\text{RM0.5000}^*} = 20,000.00 \text{ Units}^{**}$$

From the above, RM10,000.00 will be further sub-divided into 2 different sub-accounts, sub-account A and sub-account B.

Sub-account A will have RM7,000.00 and sub-account B will have RM3,000.00.

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

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

¹ The implementation of GST is effective 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST.

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- b. The following information is inserted to section 4.1(b)(ii) Redemption Charge:

RHB Retirement Series – Islamic Equity Fund	RHB Retirement Series – Islamic Balanced Fund
--	--

The PRS Provider does not impose any Redemption Charge on these Funds.

- c. The following information is inserted to section 4.1(b)(iv) Transfer Fee (to another private retirement scheme provider):

RHB Retirement Series – Islamic Equity Fund	RHB Retirement Series – Islamic Balanced Fund
--	--

RM25.00¹ is charged for each transfer transaction.

¹ The implementation of GST is effective 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST.

- d. The following information is inserted to section 4.2 (a) Manager’s Fee:

RHB Retirement Series – Islamic Equity Fund	RHB Retirement Series – Islamic Balanced Fund
--	--

The PRS Provider is entitled to a management fee¹ of up to one point five per cent (1.50%) per annum of the NAV calculated on a daily basis before deducting the management fee, the trustee fee and the PPA administration fee for that particular day.

Illustration: Computation of annual management fee

Assuming that the total NAV (before deducting the management fee, the trustee fee and the PPA administration fee) of the Fund for a particular day is RM100,000,000.00 and assuming the annual management fee is at the rate of one point five per cent (1.50%) per annum, the calculation of the management fee of the Fund for that particular day is as follows:

$$\frac{\text{RM100,000,000.00} \times 1.50\%^1}{365 \text{ days}^*} = \text{RM4,109.59}$$

Add: GST (6% of RM4,109.59) = RM246.58

Total management fee payable for that particular day = RM4,356.17

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

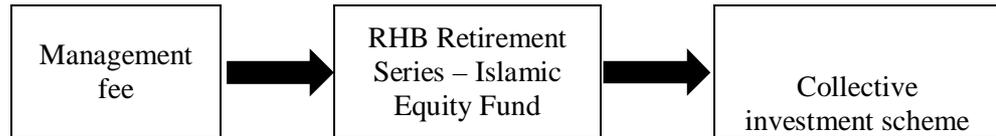
¹ The implementation of GST is effective 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST.

As the Funds invest in another collective investment scheme, no additional management fee will be charged to the Members, meaning the management fee will only be charged once at the Funds level.

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Example:



Management fee charged by the PRS Provider

x% out of the management fee paid to the manager of the collective investment scheme

Management fee charged by the target fund will be paid out of the management fee charged by the PRS Provider. THERE IS NO DOUBLE CHARGING OF MANAGEMENT FEE.

- e. The following information is inserted to section 4.2 (b) Trustee’s Fee:

RHB Retirement Series – Islamic Equity Fund

RHB Retirement Series – Islamic Balanced Fund

The Trustee is entitled to a trustee fee¹ of up to zero point zero four per cent (0.04%) per annum of the NAV calculated on a daily basis before deducting the management fee, the trustee fee and the PPA administration fee for that particular day.

Illustration: Computation of annual trustee fee

Assuming that the total NAV (before deducting the management fee, the trustee fee and the PPA administration fee) of the Fund for a particular day is RM100,000,000.00 and assuming the annual trustee fee is at the rate of zero point zero four per cent (0.04%) per annum, the calculation of the trustee fee of the Fund for that particular day is as follows:

$$\frac{\text{RM100,000,000.00} \times 0.04\%<sup>1
$$\text{Add: GST (6\% of RM109.59)} = \text{RM6.58}$$
$$\text{Total trustee fee payable for that particular day} = \text{RM116.17}$$</sup>$$

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

¹ The implementation of GST is effective 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST.

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- f. The following information is inserted to section 4.2 (c) Annual PPA Administration Fee:

RHB Retirement Series – Islamic Equity Fund

RHB Retirement Series – Islamic Balanced Fund

The annual PPA administration fee¹ is zero point zero four per cent (0.04%) per annum of the NAV calculated on a daily basis before deducting the management fee, the trustee fee and the PPA administration fee for that particular day.

Illustration: Computation of annual PPA administration fee

Assuming that the total NAV (before deducting the management fee, the trustee fee and the PPA administration fee) of the Fund for a particular day is RM100,000,000.00 and assuming the annual PPA administration fee is at the rate of zero point zero four per cent (0.04%) per annum, the calculation of the PPA administration fee of the Fund for that particular day is as follows:

$$\frac{\text{RM100,000,000.00} \times 0.04\%<sup>1

Add: GST (6% of RM109.59) = RM6.58

Total PPA administration fee payable = RM116.17
for that particular day</sup>$$

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

¹ The implementation of GST is effective 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST.

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

7. Chapter 5: Transaction Information

- a. RHB Retirement Series – Islamic Equity Fund and RHB Retirement Series – Islamic Balanced Fund are added to Chapter 5: Transaction Information.
- b. The following information is inserted to section 5.3 Distribution Policy:

RHB Retirement Series – Islamic Equity Fund

RHB Retirement Series – Islamic Balanced Fund

The Fund will declare distributions, if any, depending on the level of income generated at each relevant period. Distributions, if any, after deduction of taxation and expenses (i.e. net distributions) are declared annually.

All distributions (if any) will be reinvested into additional Units based on the prevailing NAV per Unit of the Business Day on which the distributions are declared. No Sales Charge or costs shall be incurred or payable by the Members for the reinvestment

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8. Chapter 6: Salient Terms of the Deed

The information under section 6.3 Maximum Fees and Charges Permitted by the Deed and section 6.4 Other Permitted Expenses of the Funds of the Replacement DD is hereby deleted in its entirety and replaced with the following:

6.3 Maximum Fees and Charges Permitted by the Deed

(a) Sales Charge

Fund	Maximum Allowable Rate	Actual Rate Charged
RRSG	1.00% of the NAV per Unit.	1.00% of the NAV per Unit.
RRSM		
RRSC		
RHB Retirement Series – Islamic Equity Fund	Ten per centum (10%) of the investment amount or purchase amount, net of bank charges (if any).	Up to 3.00 % of investment amount.
RHB Retirement Series – Islamic Balanced Fund		

(b) Redemption Charge

Fund	Maximum Allowable Rate	Actual Rate Charged
RRSG	1.00% of the NAV per Unit.	1.00% of the NAV per Unit.
RRSM		
RRSC		
RHB Retirement Series – Islamic Equity Fund	Nil.	Nil.
RHB Retirement Series – Islamic Balanced Fund	Nil.	Nil.

(c) Switching Fee

The maximum switching fee permitted by the Deed is 1.00% of the NAV per Unit. An administrative fee in relation to switching may be charged as set out in the Replacement Disclosure Document.

(d) Management Fee

Fund	Maximum Rate
RRSG	1.50% per annum of the NAV.
RRSM	
RRSC	
RHB Retirement Series – Islamic Equity Fund	2.50% per annum of the NAV.
RHB Retirement Series – Islamic Balanced Fund	

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(e) Trustee Fee

Fund	Maximum Rate
RRSG	0.04% per annum of the NAV of the Fund, (including local custodian fee but excluding foreign sub-custodian fees and charges).
RRSM	
RRSC	
RHB Retirement Series – Islamic Equity Fund	0.15% per annum of the NAV of the Fund, (excluding foreign custodian fees and charges).
RHB Retirement Series – Islamic Balanced Fund	

A lower fee and/or charges than what is stated in the Deed may be charged, all current fees and/or charges will be disclosed in the Disclosure Document.

Any increase of the fees and/or charges above that stated in the Disclosure Document may be made provided that the PRS Provider has notified the Trustee and the Securities Commission in writing of the higher charge and thirty (30) days have elapsed since the effective date of the charge. In addition, a supplementary or replacement disclosure document is issued and the maximum stated in the Deed shall not be breached.

Any increase of the fees and/or charges above the maximum stated in the Deed shall require Members' approval in accordance with the Deed, Guidelines and/or the CMSA.

6.4 Other Permitted Expenses of the Funds

Only the expenses which are directly related and necessary to the business of the Funds may be charged to the Funds.

The expenses directly incurred by and charged to the Funds include but are not limited to the list of expenses disclosed in the Replacement Disclosure Document and its First Supplementary Disclosure Document (section 1.2: Fees and Charges and section 4.2: Fees and Expenses).

Expenses associated with the management and administration of the Funds, such as general overheads and cost for services expected to be provided by the PRS Provider shall not be charged to the Funds.

Expenses relating to the issue of the Replacement Disclosure Document and its First Supplementary Disclosure Document may not be charged to the Funds, where the PRS Provider imposes a sales charge. Accordingly, the PRS Provider has borne all costs relating to the issuance of the Replacement Disclosure Document and its First Supplementary Disclosure Document.

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9. Chapter 7: The Management and Administration of the Scheme

The following information on Shariah Adviser is inserted:

7.12 Shariah Adviser

**RHB Retirement Series – Islamic
Equity Fund**

**RHB Retirement Series – Islamic
Balanced Fund**

Background Information

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

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

Being a bank licensed under the Islamic Financial Services Act 2013, RHB Islamic Bank is also an approved Shariah adviser by the Securities Commission to advice on sukuk issuance, Islamic investment funds and all other approved Islamic capital market instrument. Currently, RHB Islamic Bank acted as Shariah adviser for more than 12 Islamic unit trust funds.

Roles and Responsibilities of the Shariah Adviser

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

In line with the Securities Commission’s guidelines, the roles and responsibilities of the Shariah Adviser are:

- 1) To ensure that the Non-Core Funds are managed and administered in accordance with Shariah principles.
- 2) To provide expertise and guidance in all matters relating to Shariah principles, including on the Deed and Disclosure Document and its supplementary(ies), its structure and investment process, and other operational and administrative matters.
- 3) To consult with Securities Commission where there is any ambiguity or uncertainty as to an investment, instrument, system, procedure and/or process.

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- 4) To act with due care, skill and diligence in carrying out its duties and responsibilities.
- 5) To review the Non-Core Funds' compliance reports as provided by compliance officer, and investment transaction reports provided by, or duly approved by, the Trustee to ensure that the Non-Core Funds' investments are in line with Shariah principles.
- 6) To prepare a report to be included in the Non-Core Funds' interim and annual reports certifying whether the Non-Core Funds have been managed and administered in accordance with Shariah principles for the respective periods concerned.

Members of RHB Islamic Bank's Shariah Committee

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

(a) Dr. Ghazali Jaapar (Chairman)

Dr. Ghazali Jaapar ("Dr Ghazali") is currently serving as assistant professor of Ahmad Ibrahim Kulliyah of Laws, International Islamic University Malaysia (IIUM). He was previously a director at the Harun M. Hashim Law Centre, IIUM. He obtained his B.A. Shariah (Hons.) (1995) from University of Malaya, Kuala Lumpur. He subsequently obtained a Master of Comparative Law from IIUM, Kuala Lumpur, (1998) and his Ph.D. from University of Birmingham, United Kingdom (2005).

Dr. Ghazali started his career as a lecturer in 2007 at Ahmad Ibrahim Kulliyah of Laws, IIUM and is still attached with the university, teaching several subjects such as Islamic legal system and Usul al-Fiqh for LLB course (Undergraduate), Siyasah Syar'iyah for LLM (Administration of Islamic Law) students and Islamic legal maxims for certificate in Islamic law (Bank Negara and Standard & Chartered).

He has written various journals and articles on Islamic legal system, principles of Islamic jurisprudence (Usul al-Fiqh), Islamic legal maxims, Siyasah Shar'iyah (Shariah-oriented policy) for forums and seminars.

(b) Professor Dr. Joni Tamkin Borhan

Prof. Dr. Joni Tamkin Borhan ("Prof. Dr. Joni Tamkin") is currently serving as senate member and head of department of Shariah and Economics, Academy of Islamic Studies, University of Malaya. He is also a Registered Shariah Individual under Securities Commission for Islamic Unit Trust Schemes.

Prof. Dr. Joni Tamkin obtained a B.Sh (Shariah) from University of Malaya in 1990. He also received a Masters Degree in Islamic Economics from University of Malaya in 1994 and a Ph.D in Islamic Banking from Edinburgh, Scotland in 1997.

Prof. Dr. Joni Tamkin was a member of the National Shariah Advisory Council on Islamic Banking and Takaful (NSAC) (1999 – 2004), Fellow at

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the Religious Department at Victoria University of Wellington (2002), Fellow at the University of Leiden, Holland (June – September 2004), Visiting Professor of Edinburgh University (January – October 2010) and also a member of Shariah Committee of MAA Takaful (2006 – current).

He was appointed as professor in 2007 and served as deputy director of undergraduate degree, Academy of Islamic Studies, and University of Malaya from September 2006 until August 2007.

He has published and written numerous books, articles and journals. He also participates as speaker for various workshops and conferences in various fields mostly in Islamic banking.

(c) Assoc. Prof. Dr. Amir Shaharuddin

Assoc. Prof. Dr. Amir Shaharuddin (“Assoc. Prof. Dr. Amir”) is currently dean Faculty of Economic & Muamalat, Islamic Science University of Malaysia (USIM) since December 2013. He was the first recipient of Scholar of Residence in Islamic Finance award, jointly initiated by Securities Commission and Oxford Centre for Islamic Studies (OCIS).

Assoc. Prof. Dr. Amir obtained his B.A. Shariah (Hons) from Al-Azhar University, Egypt (2001), subsequently received his Master of Business Administration (MBA) in Islamic Banking & Finance, International Islamic University Malaysia (IIUM), Kuala Lumpur, (2005) and completed his Ph.D in Islamic Studies from Exeter University, United Kingdom (2010).

He started his career as a tutor in 2003 at Faculty of Economic & Muamalat, USIM, Negeri Sembilan and is still attached with the university as a senior lecturer, teaching several subjects such as Islamic financial institutions and markets, principles and practice of Islamic banking, Halaqah studies, credit management, Qawaid Fiqhiyyah and Islamic capital market.

He has published a number of articles in refereed journals including the Journal of Muamalat and Islamic Finance Research (JMIFR), Jurnal Syariah and ISRA International Journal of Islamic Finance. He has also presented academic papers in various international seminars such as in Indonesia, Bahrain, United Kingdom and Italy.

He has written various journals and articles in Islamic banking & finance, zakat, Islamic law principles of Islamic jurisprudence (Usul al-Fiqh), Islamic legal maxims and Siyasa Shar’iyyah (Shariah-oriented policy) for forums and seminars.

(d) Encik Wan Abdul Rahim Kamil Wan Mohamed Ali

Encik Wan Abdul Rahim Kamil Wan Mohamed Ali (“Encik Wan Abdul Rahim”) has more than 25 years of Islamic banking experience and has been actively involved in various areas of operations including corporate financing and syndication, debt capital market and corporate advisory.

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He has been awarded as “Outstanding Leadership in Islamic Finance” by London Sukuk 2011 organized by ICG Events and UK Trade and Industry Ministry in London, United Kingdom.

He is also a regular trainer and speaker for various seminars and in-house training workshops organized by Bank Negara Malaysia (BNM), Securities Industries Development Corporation (SIDC), Islamic Banking and Finance Institute Malaysia (IBFIM) and other event organizers, both locally and internationally.

He is currently an Islamic capital market consultant to Securities Commission. Prior to this, he was the chief executive officer of ABRAR Discounts Berhad from 1994 to 2006. He started his career in Corporate Finance Department with Aseambankers (Malaysia) Berhad in 1977 before moving to Bank Islam Malaysia Berhad in 1983 under various capacities.

He has been a member of the following:

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

He graduated from Institut Teknologi MARA (ITM) in 1976 and in the same year was accepted as a Professional Member of the Institute of Statisticians, United Kingdom (now merged with the Royal Statistical Society UK). In 1983, he completed his Post Graduate Diploma in Islamic Banking & Economics from the International Institute of Islamic Banking & Economics (in association with Al Azhar University, Cairo), in the Turkish Federated State of Cyprus.

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

(e) Encik Mohd Fadhly Md Yusoff

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

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inputs for the preparation of various guidelines issued by Securities Commission.

Currently, Encik Mohd Fadhly also serves as a member of Shariah committee of Sun Life Malaysia Takaful Bhd as well as an external Shariah adviser for University Tenaga Nasional.

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

He obtained his Bachelor of Syariah (1st Class Honours) from University of Malaya, Malaysia in 1995.

(f) Puan Shabnam Mohamad Mokhtar

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

She successfully completed her Master of Accounting with distinction from University of Illinois at Urbana Champaign, USA. Her prior positions include a faculty member teaching accounting, finance and bank management courses at University Putra Malaysia. She has conducted various training programs on Islamic banking, sukuk & Islamic capital market products, risk management and financial reporting for clients in the ASEAN region, GCC and the European market.

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

10. Chapter 10: Taxation Adviser's Letter on Taxation of the Funds and Members

The following taxation adviser's letter on taxation of the Funds and Members is inserted:

(prepared for inclusion in the First Supplementary Disclosure Document)

PricewaterhouseCoopers Taxation Services Sdn Bhd

Level 10, 1 Sentral
Jalan Rakyat
Kuala Lumpur Sentral
P.O.Box 10192
50706 Kuala Lumpur

The Board of Directors

RHB Asset Management Sdn Bhd
19th Floor, Plaza OSK
Jalan Ampang
50450 Kuala Lumpur

31 October 2015

TAXATION OF THE FUNDS OFFERED UNDER THE RHB RETIREMENT SERIES AND MEMBERS

Dear Sirs,

This letter has been prepared for inclusion in the First Supplementary Disclosure Document in connection with the offer of units in the RHB Retirement Series ("the Scheme") for the non-core funds listed in the **Appendix** ("the Funds").

The taxation of income for the Funds, members and employers are subject to the provisions of the Malaysian Income Tax Act 1967 ("the Act").

(A) TAXATION OF THE FUNDS

The Funds will be regarded as resident for Malaysian tax purposes since the trustee of the Scheme is resident in Malaysia.

(i) Domestic and Foreign Investments

On the basis that the Funds are private retirement scheme¹ ("PRS") approved by the Securities Commission Malaysia ("SC"), the income of the Funds accruing in Malaysia or from overseas investments are exempt from tax. Accordingly, all expenses attributable to such tax exempt income will be disregarded.

¹ Approved scheme is exempted from tax under Paragraph 20, Schedule 6 of the Act.

"Approved scheme" is defined to include the Employees Provident Fund, private retirement scheme or any pension or provident fund, scheme or society approved by the Director General under Section 150 of the Act.

"Private Retirement Scheme" is defined as a retirement scheme approved by the SC in accordance with the Capital Markets and Services Act 2007.

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(ii) Real Property Gains Tax (RPGT)

With effect from 1 January 2014, any gains on disposal of real properties (“chargeable asset”) or shares in real property companies² (“chargeable asset”) would be subject to real property gains tax (“RPGT”) as follows:-

Disposal time frame	RPGT Rates
Within 3 years of acquisition	30%
In the 4 th year of acquisition	20%
In the 5 th year of acquisition	15%
In the 6 th year of acquisition and subsequent years	5%

(iii) Goods and Services Tax (“GST”)

GST has been implemented effective 1 April 2015 at the rate of 6% to replace the existing sales tax and service tax. Based on the draft guidelines³ issued, the Funds are not required to register for GST purposes where they derive income such as interest income (exempt supply) and dividend income (out of scope). However, the Funds will incur expenses such as management fees, trustee fees and other administrative charges which could be subject to 6% GST. The 6% input tax incurred on such expenses will not be claimable by the Funds.

(B) MEMBERS

(i) Tax relief

Individual members who are Malaysian tax residents who has:-

- a) paid any premium of deferred annuity; or
- b) made or suffered the making of a contribution to a private retirement scheme¹,

shall be allowed a tax deduction of the aggregate amount of the payments up to RM3,000 for a year of assessment (“YA”).

This will mean that contributions to the Funds will enjoy this tax relief up to RM3,000 for a YA.

(ii) Withdrawal of contributions

The withdrawals of contributions from PRS by an individual before the age of 55 will be subject to withholding tax of 8% on every ringgit of that contribution withdrawn, except for preretirement withdrawals due to death, permanent total disablement, serious disease, mental disability or permanently leaving Malaysia. The withholding tax is to be deducted by the PRS providers and remitted to the Malaysian Inland Revenue Board (“IRB”) within one month after the withdrawn contribution is credited to the member’s account. Where the PRS providers fail to remit the withholding tax to the IRB by the due date, a 10% penalty on the unpaid amount will be imposed on the PRS providers.

² A real property company is a controlled company which owns or acquires real property or shares in real property companies with a market value of not less than 75 per cent 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.

³ Pursuant to Goods And Services Tax Guide on Fund Management (draft as at 27 October 2013) issued by the Royal Malaysian Customs.

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(iii) Distribution of profits received by members

Profits distribution to the members in the form of units is not taxable.

(C) EMPLOYERS

(i) Deductibility of contribution made

Employers are entitled to claim a tax deduction on contributions made to approved schemes¹ up to 19% of the employees' remuneration. This will mean that contributions made by an employer for the employee to the Funds will be tax deductible so long as the total contributions to the Funds, Employee Provident Fund and other approved schemes do not exceed 19% of employees' remuneration.

We hereby confirm that the statements made in this report correctly reflect our understanding of the tax position under current Malaysian tax legislation. 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 Funds.

Yours faithfully,
for and on behalf of

PRICEWATERHOUSECOOPERS TAXATION SERVICES SDN BHD

Lorraine Yeoh
Senior Executive Director

PricewaterhouseCoopers Taxation Services Sdn Bhd have given their written consent to the inclusion of their report as taxation adviser in the form and context in which it appears in this First Supplementary Disclosure Document and have not, before the date of issue of this First Supplementary Disclosure Document, withdrawn such consent.

APPENDIX

The Scheme consists of the following 2 non-core Funds:

1. RHB Retirement Series – Islamic Equity Fund
2. RHB Retirement Series – Islamic Balanced Fund

11. Consent of the First Supplementary Disclosure Document

- (a) The Trustee (Deutsche Trustees Malaysia Berhad), the solicitors (Messrs Wei Chien & Partners) and the Shariah Adviser (RHB Islamic Bank Berhad) have given their written consents to the inclusion of their names in the form and context in which they appear in the First Supplementary Disclosure Document and have not, before the date of issue of the First Supplementary Disclosure Document, withdrawn such consents.
- (b) The taxation adviser, PricewaterhouseCoopers Taxation Services Sdn Bhd, has given its written consent to the inclusion of its name and its letter on Taxation of the Funds under the Scheme and Members in the form and context in which it appears in the First Supplementary Disclosure Document and has not, before the date of issue of the First Supplementary Disclosure Document withdrawn such consent.

B. Amended all information about the members of the board of directors and investment committee throughout the Replacement DD.

1. Corporate Directory

The BOARD OF DIRECTORS and MEMBERS OF INVESTMENT COMMITTEE on page 5 of the Replacement DD are hereby amended and replaced with the following:

BOARD OF DIRECTORS:

1. *Mr Patrick Chin Yoke Chung (Independent Non-Executive Chairman)*
2. *Encik Abdul Aziz Peru Mohamed (Senior Independent Non-Executive Director)*
3. *Ms Ong Yin Suen (Non-Independent Managing Director)*
4. *Mr Chin Yoong Kheong (Independent Non-Executive Director)*
5. *Dr. Ngo Get Ping (Independent Non-Executive Director)*

MEMBERS OF INVESTMENT COMMITTEE

1. *Dato' Khairussaleh Ramli (Independent Chairman of Committee)*
2. *Mr Patrick Chin Yoke Chung (Independent Committee Member)*
3. *Dato Abdul Rahman Ahmad (Independent Committee Member)*
4. *Mr Ong Seng Pheow (Independent Committee Member)*

b. Chapter 7: The Management and Administration of the Scheme

- i) Section 7.2 Board of Directors on pages 66 – 69 of the Replacement DD is hereby amended and replaced with the following:

7.2 Board of Directors

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

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The board of directors of the PRS Provider are as follows:

1. Mr Patrick Chin Yoke Chung (Independent Non-Executive Chairman)
2. Encik Abdul Aziz Peru Mohamed (Senior Independent Non-Executive Director)
3. Ms Ong Yin Suen (Non-Independent Managing Director)
4. Mr Chin Yoong Kheong (Independent Non-Executive Director)
5. Dr. Ngo Get Ping (Independent Non-Executive Director)

MR PATRICK CHIN YOKE CHUNG

(Independent Non-Executive Chairman)

Mr Patrick Chin Yoke Chung (“Mr Patrick Chin”) was appointed as the chairman of the PRS Provider on 1 March 2011. He was initially appointed as a director of the PRS Provider on 10 August 2009.

Mr Patrick Chin is a Fellow Member of the Institute of Chartered Accountants in England and Wales. He also attended the management development program at Harvard Business School.

Mr Patrick Chin rose from the head of corporate finance to become the deputy chief executive officer of Asian International Merchant Bankers Berhad from 1973 to 1993. He was appointed as the executive director of Morgan Grenfell Asia-Kenanga Sdn Bhd and also the chief representative of Morgan Grenfell responsible for co-ordinating Morgan Grenfell’s activities and business interests in Malaysia from 1994 to 1995. Subsequently, he joined Bankers Trust Company, Kuala Lumpur as chief representative and country head from 1995 to 1999, managing and overseeing its Malaysian operations including the offshore bank in Labuan. He also served as the chairman of Schroders Malaysia Sdn Bhd in 2000.

Mr Patrick Chin’s other directorships include RHB Investment Bank Berhad, RHB Bank (L) Ltd (Chairman), RHB Asset Management Pte Ltd, RHB International Investments Pte Ltd, PT RHB Asset Management, RHB Private Equity Holdings Sdn Bhd and Muda Holdings Berhad. He is also the chairman of RHB Islamic International Asset Management Berhad.

ENCIK ABDUL AZIZ PERU MOHAMED

(Senior Independent Non-Executive Director)

Encik Abdul Aziz Peru Mohamed (“Encik Aziz Peru”) was appointed as a director of the PRS Provider on 19 September 2011.

Encik Aziz Peru attended various training programmes at the Harvard Business School and Pacific Bankers Rim programmes in the United States of America.

He is currently the chief executive officer and director of As-Salihin Trustee Berhad, a trust company specialising in Islamic estate planning. He has held various senior management positions in the banking industry with almost 30 years accomplished career track spanning from management of branch network to retail banking. He spent most of his working years at Malayan Banking Berhad, where his last position was general manager, consumer banking division. He was also the senior general manager of AmBank Berhad from 2002 to 2005. During the years in the banking industry, he was appointed as the chairman of the rules committee of the Association

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of Banks of Malaysia and has held several other key positions including a board member of Mayban Property Trust and Mayban Trustees Bhd.

Encik Aziz Peru's other directorships include RHB Bank Berhad, RHB Insurance Berhad, RHB Islamic International Asset Management Berhad and As-Salihin Trustee Berhad.

MS ONG YIN SUEN

(Non-Independent Managing Director)

Ms Ong Yin Suen ("Ms Eliza Ong") was appointed as the managing director of the PRS Provider on 1 December 2013.

Ms Eliza Ong holds a Master of Business (Banking and Finance) from Monash University, Australia, and is a senior associate member of Australasian Institute of Banking and Finance (AIBF), Certified Treasury and Finance Professional (CTFP) and a Certified Financial Planner.

She joined OSK Holdings Berhad in 2002 as the personal assistant to Tan Sri Ong Leong Huat, group managing director and chief executive officer of OSK Holdings Berhad. Prior to that, she worked in Australia with National Australia Bank Limited. During her tenure, she held various positions within the bank and gained exposure within the global credit bureau (with portfolios in wholesale banking and bank and sovereign risk) as well as the asset structuring department.

She is a director of Land Management Sdn Bhd, 3 Fairies Holdings Sdn Bhd, Regal Meridian Sdn Bhd and Echelon Sdn Bhd. Her other directorships include RHB International Investments Pte Ltd in Singapore, RHB Asset Management Pte Ltd in Singapore, PT RHB Asset Management in Indonesia, RHB Asset Management Limited in Hong Kong and RHB Private Equity Holdings Sdn Bhd.

MR CHIN YOONG KHEONG

(Independent Non-Executive Director)

Mr Chin Yoong Kheong ("Mr Chin") was appointed as a director of the PRS Provider on 7 April 2015.

Mr Chin holds a Bachelor of Arts Honours in Economics from the University of Leeds. He is a Fellow of the Institute of Chartered Accountants in England and Wales. He is also a member of the Malaysian Institute of Certified Public Accountants and Malaysian Institute of Accountants.

Mr Chin has retired as a partner of KPMG, one of the leading accounting firms on 31 December 2013, after having served the firm for more than 34 years in the United Kingdom, Vietnam and Malaysia. Mr Chin's vast experience covers business solutions in areas such as strategy, human resources, performance improvement to public and infrastructure sector, consumer and industrial markets, and financial services industry. Throughout his long career with KPMG, Mr Chin has experience in the audit function before specialising in taxation for 14 years. He was responsible for setting up the KPMG practice in Vietnam and subsequently headed KPMG's consulting practice for more than 7 years.

Mr Chin's other directorships in public companies include RHB Bank Berhad, TAHPS Group Berhad and Otto Marine Ltd, a shipping company listed on the

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Singapore Stock Exchange. He is also a director of RHB Islamic International Asset Management Berhad.

DR. NGO GET PING

(Independent Non-Executive Director)

Dr. Ngo Get Ping ("Dr. Ngo") was appointed as a director of the PRS Provider on 11 May 2016.

Dr. Ngo graduated from University of Oxford, United Kingdom, with DPhil in Metallurgy in 1984. He was given the best student award by the Institute of Civil Engineers, United Kingdom, in 1980 for his outstanding academic achievements.

In 1986, after a short stint with a soil specialist construction firm, Dr. Ngo joined GIC (Singapore) Pte Ltd as an Investment Officer specializing in North America securities investments and in bonds and currency investments in Europe. He then joined James Capel Asia Pte Ltd as an Associate Director from 1988 to 1993, where he was involved in Europe and Australian equities markets. Subsequently, Dr. Ngo was attached to Nomura Securities Singapore Pte Ltd as a Senior Vice President, where he was in charge of equities in Asia Market ex-Japan from 1994 to 1996. Prior to his retirement in 2006, Dr. Ngo was the Head of Sales and Executive Director/Deputy Country Head of CLSA Singapore Pte Ltd, a leading independent brokerage and investment group in Asia for a period of 10 years, where he oversaw the marketing team for equities market.

Dr. Ngo has vast experience in the securities and investment-banking arena, spending over 20 years of his career in various global financial institutions. He has a wide range of experience in the regional financial industry, including securities broking, corporate finance, share underwriting and placement, corporate re-structuring and equity capital markets. His regional experience in the capital markets will be valuable to the Bank, particularly in its aspiration to become a leading investment bank in the region. Dr. Ngo is a person with integrity and is a well-respected individual in the securities and investment banking industry in Singapore.

- ii) Section 7.7 (b) Members of the Investment Committee on page 74 of the Replacement DD is hereby amended and replaced with the following:

Members of the Investment Committee

The investment committee of the Scheme comprises the following members:-

1. **Dato' Khairussaleh Ramli (Independent Chairman of Committee)**
2. **Mr Patrick Chin Yoke Chung (Independent Committee Member)**
3. **Dato' Abdul Rahman Ahmad (Independent Committee Member)**
4. **Mr Ong Seng Pheow (Independent Committee Member)**

DATO' KHAIRUSSALEH RAMLI

(Independent Chairman of Committee)

Dato' Khairussaleh Ramli ("Dato' Khairussaleh") was appointed as Group Managing Director/Group Chief Executive Officer of RHB Banking Group and Managing Director ("MD")/Chief Executive Officer ("CEO") of RHB Capital Berhad on 5 May 2015. He joined the Group as Deputy Group MD and MD/CEO of RHB Bank Berhad

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in December 2013. He continues to hold the position of MD/CEO of RHB Bank Berhad.

He is a council member of The Association of Banks in Malaysia and Asian Institute of Chartered Bankers. Dato' Khairussaleh holds a Bachelor of Science in Business Administration from Washington University and is a graduate of the Advanced Management Programme, Harvard Business School.

Dato' Khairussaleh has more than 20 years of experience in the financial services and capital markets industry, where he has held senior positions in well-established regional financial institutions.

His knowledge and experience earned him the "Best CFO in Malaysia Award" in 2010 and 2011 from Finance Asia and the "Best CFO in Malaysia Award" in 2012 from Alpha Southeast Asia.

PATRICK CHIN YOKE CHUNG

(Independent Committee Member)

His profile is set out in section 9.2.

DATO ABDUL RAHMAN AHMAD

(Independent Committee Member)

Dato' Abdul Rahman Ahmad ("Dato' Abdul Rahman") was appointed as an Independent Non-Executive Director of RHB Investment Bank on 1 March 2016.

Dato' Abdul Rahman holds a Master of Arts in Economics from Cambridge University, United Kingdom and is a member of the Institute of Chartered Accountants in England and Wales (ICAEW).

Dato' Abdul Rahman is currently the Non-Executive Chairman of Ilmu Education Group Sdn Bhd, a leading integrated education group under Ekuiti Nasional Bhd ("Ekuinas"). He was formerly the Chief Executive Officer of Ekuinas, a government linked private equity firm. Prior to joining Ekuinas, Dato' Abdul Rahman was the Group Managing Director / Chief Executive Officer of Media Prima Berhad ("MPB") and also held the post of Group Managing Director / Chief Executive Officer of Malaysian Resources Corporation Berhad ("MRCB").

Dato' Abdul Rahman began his career at Arthur Andersen, London and later served as Special Assistant to the Executive Chairman of Trenergy (M) Berhad / Turnaround Managers Inc Sdn Bhd. He subsequently joined Pengurusan Danaharta Nasional Berhad, the country's national asset management company and later went on to become Executive Director of SSR Associates Sdn Bhd.

Dato' Abdul Rahman's other directorship include Axiata Group Berhad, Icon Offshore Berhad, RHB Private Equity Holdings Sdn Bhd and M+S Pte Ltd, a joint venture property company of Khazanah Nasional Berhad and Temasek Holdings (Private) Limited. In addition, he is an Investment Panel Member of Lembaga Tabung Haji and is also a member of Financial Reporting Foundation.

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ONG SENG PHEOW

(Independent Committee Member)

Ong Seng Pheow ("Mr Ong") was appointed as an Independent Non-Executive Director of RHB Bank on 20 November 2006. He also serves as the Chairman of the Board Audit Committee as well as a Member of the Board Technology Committee.

Mr Ong has over 34 years of audit and accounting experience. He is a Member of the Malaysian Institute of Certified Public Accountants ("MICPA") and Malaysian Institute of Accountants. He was a partner of Ernst & Young from 1984 to 2003. His last held position in Ernst & Young was as the National Director of Assurance and Advisory Business Services. He also served on committees and working groups of MICPA.

Mr Ong's other directorships in public companies include RHB Insurance Berhad (Chairman), RHB Trustees Berhad, Malaysian Trustees Berhad, RHB Holdings Hong Kong Limited, Daiman Development Berhad, LCTH Corporation Berhad, George Kent (Malaysia) Berhad and HELP International Corporation Berhad. He is also a Non-Executive Director of Jacks International Limited, a company listed on the Main Board of Singapore Exchange Securities Trading Ltd.

The abovementioned members of the investment committee were appointed for the Scheme on the following dates:

Dato' Khairussaleh Ramli	11 May 2016
Patrick Chin Yoke Chung	11 May 2016
Dato Abdul Rahman Ahmad	11 May 2016
Ong Seng Pheow	11 May 2016

They are also members of the investment committee of the funds managed by RHB Islamic International Asset Management Berhad.

2. Replacement Disclosure Document remains in full force subject to the amendments in the First Supplementary Disclosure Document

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

THIS FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015.

SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT

This second supplementary disclosure document is dated 21 June 2019 and must be read together with the replacement disclosure document dated 2 December 2015 and the first supplementary disclosure document dated 1 September 2016, for:

RHB RETIREMENT SERIES

Name of the Core Funds

RHB Retirement Series – Growth Fund
RHB Retirement Series – Moderate Fund
RHB Retirement Series – Conservative Fund

Constitution Date of the Core Funds

28 November 2012
28 November 2012
28 November 2012

Name of the Non-Core Funds

RHB Retirement Series – Islamic Equity Fund
RHB Retirement Series – Islamic Balanced Fund

Constitution Date of the Non-Core Funds

3 December 2015
3 December 2015

Private Retirement Scheme Provider

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

Trustee

Deutsche Trustees Malaysia Berhad (763590-H)

Constitution Date of the Scheme: 28 November 2012

MEMBERS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 21 JUNE 2019 WHICH IS TO BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015 AND THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

Responsibility Statement

This Second Supplementary Disclosure Document in relation to the RHB Retirement Series ("Scheme") which comprises RHB Retirement Series – Growth Fund, RHB Retirement Series – Moderate Fund, RHB Retirement Series – Conservative Fund, RHB Retirement Series – Islamic Equity Fund and RHB Retirement Series – Islamic Balanced Fund ("Funds") has been reviewed and approved by the directors of RHB Asset Management Sdn Bhd and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements, or omission of other facts which would make any statement in this Second Supplementary Disclosure Document false or misleading.

Statements of Disclaimer

The Securities Commission Malaysia has approved the Scheme and authorized the Funds under the Scheme, and a copy of this Second Supplementary Disclosure Document and the Replacement Disclosure Document together with the First Supplementary Disclosure Document (collectively the "Disclosure Document") have been registered with the Securities Commission Malaysia.

The approval and authorization, as well as the registration of the Disclosure Document should not be taken to indicate that the Securities Commission Malaysia recommends the Scheme or Fund(s) under the Scheme or assumes responsibility for the correctness of any statement made or opinion or report expressed in the Disclosure Document.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of RHB Asset Management Sdn Bhd who is responsible for the Scheme and the Funds under the Scheme, and takes no responsibility for the contents of the Disclosure Document. The Securities Commission Malaysia makes no representation on the accuracy or completeness of the Disclosure Document, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

MEMBERS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IN CONSIDERING THE INVESTMENT, MEMBERS WHO ARE IN DOUBT ON THE ACTION TO BE TAKEN SHOULD CONSULT PROFESSIONAL ADVISERS IMMEDIATELY.

Additional Statement

Members are advised to note that recourse for false or misleading statements or acts made in connection with the Disclosure Document is directly available through Section 92A(3) of the Capital Markets and Services Act 2007.

RHB Retirement Series – Islamic Equity Fund and RHB Retirement Series – Islamic Balanced Fund have been certified as being Shariah-compliant by the Shariah adviser appointed for the Funds.

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Insertion of information in relation to nomination by a Member and amendment to information in relation to withdrawal from the Scheme.

The Replacement Disclosure Document dated 2 December 2015 as supplemented by the First Supplementary Disclosure Document dated 1 September 2016 (hereinafter collectively referred to as “Disclosure Document”) in relation to the RHB Retirement Scheme (“Scheme”) is hereby amended as follows:

- (a) by inserting the information in relation to nomination by a Member;
- (b) by amending the information in relation to withdrawal from the Scheme;
- (c) by including the transfer fee payable by a Member following a transfer of Units of a Core Fund to another private retirement scheme provider; and
- (d) by updating the information in the Disclosure Document pursuant to changes in the Guidelines.

1. Definitions

(pages 1 - 2 of the Replacement Disclosure Document and on page 1 of the First Supplementary Disclosure Document)

- a. The following definitions in the Disclosure Document are hereby amended as follows:

Deed	Deed dated 28 November 2012 as modified via a supplemental deed dated 23 September 2014, a second supplemental deed dated 6 January 2015, a third supplemental deed dated 28 September 2015, a fourth supplemental deed dated 3 December 2015 and a fifth supplemental deed dated 15 April 2019 and any other supplemental deeds that may be entered between the PRS Provider and the Trustee and is registered with the Securities Commission from time to time.
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Disclosure Document	The Replacement Disclosure Document, as supplemented by the First Supplementary Disclosure Document and this Second Supplementary Disclosure Document.
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pre-retirement withdrawal	Withdrawals from any Fund under the Scheme that occurs prior to a Member reaching the retirement age and the following reasons: <ul style="list-style-type: none">(a) upon death of a Member;(b) permanent departure of a Member from Malaysia;(c) permanent total disablement;(d) serious disease;(e) mental disability; or(f) withdrawal of any accrued benefits from sub-account B as maintained by the PRS Provider for each Member.
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- b. The definition of “GST” in the Disclosure Document is hereby deleted in its entirety.

THIS SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015 AND THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016.

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c. The following new definitions are hereby inserted as follows:

guardian	a person lawfully appointed by will or by an order of a competent court to be the guardian of the minor.
mental disability	bipolar disorder, major depression or schizophrenia.
medical practitioner	a medical practitioner registered under the Medical Act 1971.
nominee	an individual nominated by a Member to receive the accrued benefits due to that Member from a Fund as: (a) a beneficiary in the case of a non-Muslim Member; or (b) an executor in the case of a Muslim Member; upon the death of such Member.
permanent total disablement	has the meaning assigned to it in the Employees' Social Security Act 1969.
Second Supplementary Disclosure Document or Second Supp DD	This second supplementary disclosure document to the Replacement Disclosure Document dated 2 December 2015 as supplemented by the First Supplementary Disclosure Document dated 1 September 2016 in relation to the Scheme.
serious disease	has the meaning assigned to it in the Income Tax Act 1967.

2. Corporate Directory

a. The information on the registered & principal office of the PRS PROVIDER on page 4 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

REGISTERED & PRINCIPAL OFFICE

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: 03-9205 8000 Fax: 03-9205 8100 E-mail: rhbam@rhbgroup.com Website: www.rhbgroup.com
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b. The information on the BOARD OF DIRECTORS on page 50 of the First Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

THIS SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015 AND THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016.

BOARD OF DIRECTORS

1. *Mr Yap Chee Meng (Independent Non-Executive Chairman)*
2. *Mr Chin Yoong Kheong (Senior Independent Non-Executive Director)*
3. *Dr. Ngo Get Ping (Independent Non-Executive Director)*
4. *Ms Ong Yin Suen (Non-Independent Executive Director / Managing Director)*
5. *Puan Sharifatu Laila Syed Ali (Independent Non-Executive Director)*

- c. The information on the MEMBERS OF INVESTMENT COMMITTEE on page 50 of the First Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

MEMBERS OF INVESTMENT COMMITTEE

1. *Mr Yap Chee Meng
(Independent Chairman of Committee)*
2. *YBhg Dato' Darawati Hussain
(Independent Committee Member)*
3. *Puan Sharifatu Laila Syed Ali
(Independent Committee Member)*

- d. The information on the CHIEF EXECUTIVE OFFICER on page 5 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

CHIEF EXECUTIVE OFFICER

Ms Ong Yin Suen

- e. The information on the SOLICITORS on page 2 of the First Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

SOLICITORS

(for Replacement Disclosure Document)

Messrs Naqiz & Partners

No. 42A, Lorong Dungun

Damansara Heights

50490 Kuala Lumpur

Tel: 03-2081 7888 Fax: 03-2081 7886

(for First Supp DD & Second Supp DD)

Messrs Wei Chien & Partners

D-20-02, Menara Suezcap 1

No. 2, Jalan Kerinchi, Gerbang Kerinchi Lestari

59200 Kuala Lumpur

Tel: 03-7931 9622 Fax: 03-7931 9612

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- f. The information on the SHARIAH ADVISER on page 2 of the First Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

SHARIAH ADVISER

RHB Islamic Bank Berhad

Registered Office

Level 10, Tower One

RHB Centre

Jalan Tun Razak

50400 Kuala Lumpur

Tel: 03-9287 8888

Fax: 03-9280 6507

Business Office

Level 11, Tower Three

RHB Centre

Jalan Tun Razak

50400 Kuala Lumpur

Tel: 03-9287 8888

Fax: 03-9280 5991

3. Chapter 3: Key Data

(page 14 of the Replacement Disclosure Document)

- a. The information on “Sales Charge by distribution channels” in respect of the RHB Retirement Series: Core Funds in the Key Data section is amended to as follows:

RHB RETIREMENT SERIES : CORE FUNDS			
	RHB Retirement Series – Growth Fund	RHB Retirement Series – Moderate Fund	RHB Retirement Series – Conservative Fund
Sales Charge by distribution channels			
IPRSA or CPRSA	Up to 1.00% of NAV per Unit.		Up to 0.50% of NAV per Unit.
PRS consultants	Up to 1.00% of NAV per Unit.		Up to 0.50% of NAV per Unit.
Direct contribution with the PRS Provider	Up to 1.00% of NAV per Unit.		Up to 0.50% of NAV per Unit.
	Note: Members may negotiate for a lower Sales Charge.		
<i>Replacement DD Page</i>	44		

- b. The information on “Transfer Fee (to another private retirement scheme provider)” in respect of the RHB Retirement Series: Core Funds in the Key Data section is amended to as follows:

THIS SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015 AND THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016.

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RHB RETIREMENT SERIES : CORE FUNDS			
	RHB Retirement Series – Growth Fund	RHB Retirement Series – Moderate Fund	RHB Retirement Series – Conservative Fund
Transfer fee ¹ (to another private retirement scheme provider)	RM25.00 for each transfer transaction.		
<i>Replacement DD Page</i>	44		

- c. The information on “Note 1” in section 1.2 on page 15 of the Replacement Disclosure Document and page 8 of the First Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

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

- d. The information on “Deed” in section 1.4 on page 17 of the Replacement Disclosure Document and page 9 of the First Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

Deed dated 28 November 2012 as modified via a supplemental deed dated 23 September 2014, a second supplemental deed dated 6 January 2015, a third supplemental deed dated 28 September 2015, a fourth supplemental deed dated 3 December 2015, a fifth supplemental deed dated 15 April 2019 and any other supplemental deeds that may be registered with the Securities Commission from time to time.

- e. The information on “Avenue for Complaints and Disputes” in section 1.4 on pages 17-18 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

1. For internal dispute resolution, Members may contact:
 - (a) via phone to : 03-9205 8000
 - (b) via Toll-Free Hotline : 1-800-88-3175
 - (c) via fax to : 03-9205 8100
 - (d) via email to : rhbam@rhbgroup.com
 - (e) via website at : www.rhbgroup.com
 - (f) via letter to : RHB Asset Management Sdn Bhd
Level 8, Tower 2 & 3
RHB Centre, Jalan Tun Razak
50400 Kuala Lumpur

THIS SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015 AND THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016.

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2. If Members are dissatisfied with the outcome of the internal dispute resolution process, Members may refer their dispute to the Securities Industry Dispute Resolution Centre (SIDREC):
 - (a) via phone to : 03-2282 2280
 - (b) via fax to : 03-2282 3855
 - (c) via email to : info@sidrec.com.my
 - (d) via letter to : Securities Industry Dispute Resolution Centre
Unit A-9-1, Level 9, Tower A
Menara UOA Bangsar
No. 5, Jalan Bangsar Utama 1,
59000 Kuala Lumpur

3. Members can also direct their complaint to the Securities Commission even if they have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the Securities Commission's Consumer & Investor Office:
 - (a) via phone to : 03-6204 8999
 - (b) via fax to : 03-6204 8991
 - (c) via email to : aduan@seccom.com.my
 - (d) via letter to : Consumer & Investor Office
Securities Commission Malaysia
3 Persiaran Bukit Kiara
Bukit Kiara
50490 Kuala Lumpur

4. Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:
 - (a) via phone to : 03-2092 3800
 - (b) via fax to : 03-2093 2700
 - (c) via email to : complaints@fimm.com.my
 - (d) via online complaint form available at www.fimm.com.my
 - (e) via letter to : Legal, Secretarial & Regulatory Affairs
Federation of Investment Managers Malaysia
19-06-01, 6th Floor, Wisma Tune
No. 19, Lorong Dungun
Damansara Heights
50490 Kuala Lumpur

4. Chapter 4: Fees, Charges and Expenses

- a. The information on "Note 1" in section 4.1(a) on page 43 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

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

THIS SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015 AND THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016.

THIS IS A PRIVATE RETIREMENT SCHEME

- b. The information on Sales Charge in section 4.1(b)(i) on page 44 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

The PRS Provider will impose a Sales Charge¹ which can be levied on a Member, net of bank charges (if any) by the PRS Provider's various distributors as follows:

RRSG RRSB

Distributor	% of NAV per Unit
IPRSA or CPRSA	Up to 1.00%
PRS consultants	Up to 1.00%
Direct contribution with PRS Provider	Up to 1.00%

RRSC

Distributor	% of NAV per Unit
IPRSA or CPRSA	Up to 0.50%
PRS consultants	Up to 0.50%
Direct contribution with PRS Provider	Up to 0.50%

Members may negotiate for a lower Sales Charge¹. All Sales Charges¹ will be rounded up to two (2) decimal places and will be retained by the PRS Provider. Please refer to section 5.1.1 for an illustration on how the Sales Charge¹ is calculated.

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

- c. The information on "Note 1" in section 4.1(b)(i) on page 36 of the First Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

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

- d. The information on Transfer Fee (to another private retirement scheme provider) in section 4.1(b)(iv) on page 44 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

RRSG RRSB RRSC

RM25.00¹ is charged for each transfer transaction.

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

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- e. The information on “Note 1” in section 4.1(b)(iv) on page 37 of the First Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

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

- f. The information on “Note 1” in section 4.2(a) on page 45 of the Replacement Disclosure Document and page 37 of the First Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

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

- g. The information on “Note 1” in section 4.2(b) on page 46 of the Replacement Disclosure Document and page 38 of the First Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

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

- h. The information on “Note 1” in section 4.2(c) on page 47 of the Replacement Disclosure Document and page 39 of the First Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

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

- i. The information on Goods and Services Tax in section 4.4 on page 49 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

4.4 Tax

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

5. Chapter 5: Transaction Information

- a. The information in section 5.1.1 Computation of Selling Price on pages 50 - 51 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

The selling price shall be the NAV per Unit as at the next valuation point of the Fund’s relevant Business Day after the request for Units is received by the PRS

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Provider (“forward pricing”). A Sales Charge¹ will be calculated and charged separately.

Illustration

The following is an illustration using hypothetical figures:

Daily Net Asset Value	RM100,000,000.00
Units in circulation	200,000,000
Net Asset Value per Unit	<u>RM100,000,000.00</u>
	200,000,000
	= RM0.5000*

Say, Member A makes an investment of RM10,000.00 in **RRSG** at the selling price of RM0.5000 per Unit and the distributor levies a Sales Charge¹ of 1.00% of the NAV per Unit, Member A will pay a total of RM10,100.00 as follows:

$$\frac{\text{Amount invested}}{\text{NAV per Unit}} = \frac{\text{RM10,000.00}}{\text{RM0.5000}^*} = 20,000.00^{**} \text{ Units} \quad (\text{credited to Member A's account})$$

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

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

Sales Charge per Unit	= NAV per Unit x Sales Charge ¹ (%)
	= RM0.5000 x 1.00%
	= RM0.005
Total Sales Charge incurred by Member A	= Sales Charge ¹ per Unit x Units credited to Member A
	= RM0.005 x 20,000.00 Units
	= RM100.00

So, the total amount payable by Member A:
= Amount invested in the Fund + Sales Charge¹ incurred
= RM10,000.00 + RM100.00
= RM10,100.00

From the above, RM10,000.00 will be further sub-divided into 2 different sub-accounts, sub-account A and sub-account B.

Sub-account A will have RM7,000.00 and sub-account B will have RM3,000.00.

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

- b. The information in section 5.1.2 Computation of Repurchase Price on pages 51 - 52 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

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The repurchase price of vested Units shall be the NAV per Unit as at the next valuation point of the Fund's relevant Business Day after the request for repurchase is received by the PRS Provider ("forward pricing"). The PRS Provider will not impose any Redemption Charge on the redemption amount.

Illustration

The following is an illustration using hypothetical figures:

Daily Net Asset Value	RM100,000,000.00
Units in circulation	200,000,000
Net Asset Value per Unit	<u>RM100,000,000.00</u>
	200,000,000
	= RM0.5000*

Say, a Member decides to redeem 10,000.00 Units from sub-account B at the repurchase price of RM0.5000 (which is the NAV per Unit as at the next valuation point), the Member would receive proceeds of redemption as follows:

Redemption amount (10,000.00 Units x RM0.5000*)	=	RM 5,000.00
Less: Redemption Charge	=	(NIL)
Net amount payable to the Member	=	RM 5,000.00

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

While there is no Redemption Charge, there is a PPA pre-retirement withdrawal fee¹ of RM25.00 incurred for each withdrawal request/transaction which is payable to the PPA.

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

Except for pre-retirement withdrawals due to death, permanent departure of a Member from Malaysia, permanent total disablement, serious disease, mental disability, or upon the Member reaching the retirement age, there is tax penalty payable to the Inland Revenue Department based on the amount withdrawn.

Assuming that the tax penalty charged is 8%, as such the RM5,000 is also subject to a tax penalty of RM400 (i.e. RM5,000 x 8% = RM400).

As such Member B will only receive RM4,575.00 (after deduction of the PPA pre-retirement withdrawal fee and tax penalty).

- c. The information in the 6th paragraph of section 5.2.1 How to Purchase and Redeem Units on pages 53 - 54 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

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Request for payment for redemption of vested Units from a Fund of the Scheme may be made in part or in full and under the following circumstances:

- (1) For partial or full withdrawal
 - (a) After the day the Member reaches the retirement age;
 - (b) For pre-retirement withdrawal from sub-account B; or
 - (c) Following the death of a Member, subject to the authorization of the PPA
- (2) For full withdrawal
 - (a) Permanent departure of a Member from Malaysia; or
 - (b) Permanent total disablement, serious disease or mental disability.

Note:

The following are not considered a withdrawal from a Scheme:

- (a) *Exercise of cooling-off rights;*
 - (b) *Withdrawal/redemption for the purpose of transferring to a private retirement scheme operated by another private retirement scheme provider;*
 - (c) *Redemption or holding of Units by PRS Provider for the purpose of complying with redemption requests by Members or in creating new Units to meet anticipated requests for Units from contributions under the manager's box; or*
 - (d) *Where a Member exercises his right to withdraw his application as permitted by the relevant laws following the submission of a supplemental disclosure document to the Securities Commission for registration.*
- d. The information in the 11th paragraph of section 5.2.1 How to Purchase and Redeem Units on page 54 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

Please note that partial withdrawal is not allowed:

- when a Member permanently departs from Malaysia;
- when a Member has permanent total disablement, serious disease or mental disability; or
- for conditionally vested Units.

- e. The information in the 12th paragraph of section 5.2.1 How to Purchase and Redeem Units on page 54 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

The PRS Provider shall deduct the applicable 8% tax penalty from the withdrawn amount before making payment to the Member. However, the tax penalty would not apply for pre-retirement withdrawals due to death, permanent departure of a Member from Malaysia, permanent total disablement, serious disease, mental disability or upon the Member reaching the retirement age. Please refer to section 5.1.2 for an illustration on the computation of a repurchase transaction.

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- f. The following new paragraph is inserted immediately after the last paragraph of section 5.2.1 How to Purchase and Redeem Units on page 54 of the Replacement Disclosure Document:

The request for withdrawal may be made by a Member, a nominee, an executor, a trustee or an administrator of a Member's estate either directly or through the Private Pension Administrator.

The PRS Provider will pay the redemption proceeds to the Member, nominee, executor, trustee or administrator of the Member's estate, as the case may be, within ten (10) days after the PRS Provider's receipt of a completed withdrawal request from the Member or the authorisation from the Private Pension Administrator, as the case may be.

The PRS Provider has the right to repurchase all Units of a Member in the event such repurchase is necessary to ensure that the PRS Provider is in compliance with relevant laws. The PRS Provider will provide prior notification to the Members of such repurchase.

- g. The following new paragraph is inserted immediately after the last paragraph of section 5.2.2 Cooling-off Period on pages 54 – 55 of the Replacement Disclosure Document:

Please note that once an individual is a Member and has exercised his cooling-off right, the cooling-off right is no longer available for subsequent contributions whether to the Scheme or a private retirement scheme managed by another private retirement scheme provider. The cooling-off right is also not available for contributions made to a private retirement scheme by an employer on behalf of the employee.

- h. The information in the 5th paragraph of section 5.2.5(b) Transfer out (from this PRS Provider to another private retirement scheme provider) on page 56 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

Please note that the payment of redemption proceeds for a transfer to another private retirement scheme operated by another private retirement scheme provider will be made within five (5) Business Days of the PRS Provider receiving a completed transfer form from the Private Pension Administrator; such transfer is not permitted for conditionally vested Units.

- i. The information in the 1st paragraph of section 5.2.6 Unclaimed Monies on page 57 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

Where a Member has not made any transaction or instruction in relation to any Funds for more than twelve (12) months subsequent to attaining the age of 100 years, the Trustee shall upon the instruction of the PRS Provider pay any unclaimed accrued benefits held by the Trustee to the Registrar of Unclaimed Moneys, in accordance with the provisions of the Unclaimed Monies Act 1965.

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However, prior to paying the unclaimed accrued benefits to the Registrar of Unclaimed Moneys, the PRS Provider must obtain approval of the PPA.

- j. The information in section 5.2.7 Availability of Information on Contribution on pages 57 – 58 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

After purchasing Units, the value of the contribution can be monitored easily as the Unit price of the respective Fund is published daily in the major newspapers and at our website, **www.rhbgroup.com**. The PRS Provider will ensure the accuracy of the price of the respective Fund to the press for publication. The PRS Provider, however, will not be held liable for any error or omission in the price published as this is beyond the PRS Provider's control. In the event of any conflict between the price published and the price computed by the PRS Provider, the PRS Provider's computed price shall prevail.

Members will receive, in respect of the Funds which they hold Units, an unaudited half year report and an audited annual report of the Funds from the PRS Provider within two (2) months after the end of the financial period/financial year end that the report covers. The PRS Provider may also issue updates either quarterly or semi-annually, on the performance of the Funds as and when appropriate.

In addition, the PRS Provider has a help-desk service specially set-up to assist Members in their enquiries pertaining to their contributions. Members may call our help-desk Toll-Free Hotline number: 1-800-88-3175 at any time during our office hours: Mondays through Fridays from 9.00 a.m. – 5.00 p.m. Alternatively, Members may e-mail their enquiries to **rhbam@rhbgroup.com** or visit our website, **www.rhbgroup.com**.

Members may also refer to FIMM for any queries and/or concerns regarding their contributions in the Scheme.

Members are advised not to make payment in cash when purchasing Units via any institutional or retail agent.

- k. The following new information in relation to nomination is hereby inserted under a new section 5.2A Nominations before the beginning of section 5.3 Distribution Policy on page 58 of the Replacement Disclosure Document:

5.2A Nominations

5.2A.1 Making a Nomination

At any time after having opened a private pension account with the PPA, a Member who is a Malaysian citizen or a foreigner having a permanent residence status in Malaysia can nominate up to six (6) nominees to receive the accrued benefits from the Scheme including any other private retirement scheme operated by the Provider, if any, and any other private retirement scheme operated by another private retirement scheme provider, which is due to that Member upon the death of such Member.

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The prescribed nomination form can be obtained from the PPA and must be completed, witnessed and submitted to the PRS Provider or the PPA. The nomination must be witnessed by a person of sound mind and who has attained the age of 18 and who is not a nominee, a spouse of a nominee, an employee of the PRS Provider or the PPA or a consultant of the PRS Provider.

The nomination will be effective only when the duly completed and witnessed nomination form is received by the PRS Provider or the PPA and will apply to all private pension accounts which the Member may have with the PRS Provider and other private retirement scheme providers.

5.2A.2 Revocation of a Nomination

A nomination will not be revoked by any will, act, event or instrument or any other means or circumstances other than in the following circumstances:

- (a) upon the death of the nominee during the lifetime of the Member; or where there is more than one nominee, upon the death of all the nominees during the lifetime of the Member;
- (b) by a duly completed and witnessed revocation form as prescribed by the PPA given to the PRS Provider or the PPA;
- (c) by a duly completed and witnessed subsequent nomination form given to the PRS Provider or the PPA; or
- (d) upon the failure of the nominee to request a withdrawal within one (1) year from the death of a Muslim Member.

Upon such revocation, the accrued benefits will be payable to the lawful executor or administrator of the estate of the deceased Member as if no nomination has been made.

If the nominee is nominated by a Muslim Member and is legally incapable to act as administrator upon the death of the Muslim Member, such nomination shall be deemed revoked; where all the nominees are legally incapable to act as administrators upon the death of the Member, the accrued benefits will be payable to the lawful executor or administrator of the estate of the deceased Muslim Member as if no nomination has been made. However, the revocation of one nominee will not affect the remaining nominees.

5.2A.3 Payment of Accrued Benefit upon Death of a Member to Nominee

A nomination by a Member, other than a Muslim Member, will entitle a nominee to receive the accrued benefits upon the death of the Member in accordance with the directions of the nomination as a beneficiary. If a nomination is made by a Muslim Member, then the nominee will receive the accrued benefits as an administrator and not solely as a beneficiary, and will have to distribute such accrued benefits in accordance with the Islamic laws of distribution.

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If a Member, other than a Muslim Member, dies having made a nomination, and if:

- (a) the nominee is under the age of 18 years,
 - (1) the accrued benefits allocated to the nominee will be payable to the nominee only upon the nominee attaining the age of 18 years; or
 - (2) where the PPA deems appropriate, the accrued benefits allocated to the nominee will be payable to either a parent or a legal guardian of the nominee subject to the execution of an undertaking by such parent or legal guardian to apply the amount so paid solely for the maintenance and benefit of the nominee;
- (b) the nominee is certified as having permanent total disablement by a medical practitioner, where the PPA deems appropriate, the accrued benefits allocated to the nominee will be payable to a person who can satisfy the PPA that he is responsible in managing the affairs of the nominee subject to the execution of an undertaking by such person to apply the amount so paid solely for the maintenance and benefit of the nominee; or
- (c) the nominee is certified as having mental disability by a medical practitioner, where the PPA deems appropriate, the accrued benefits allocated to the nominee will be payable to a person who can satisfy the PPA that he is responsible in managing the affairs of the nominee subject to the execution of an undertaking by such person to apply the amount so paid solely for the maintenance and benefit of the nominee.

If a nominee dies after the death of a Member, other than a Muslim Member, but before making an application for withdrawal to the PRS Provider or the PPA, the accrued benefits allocated to the nominee will form part of the estate of the deceased nominee and will be payable to the lawful executor or administrator of the estate of the deceased nominee.

However, if the Member is a Muslim Member, the accrued benefits allocated to the nominee will revert to the Member and will be payable to the lawful executor or administrator of the estate of the deceased Member. If there is no nominee remaining upon the death of the Muslim Member and the death of the nominee, the accrued benefits will be payable to the lawful executor or administrator of the estate of the deceased Member as if no nomination has been made.

Upon payment of the accrued benefits by the PRS Provider, the PRS Provider and the PPA shall be discharged from any liability and obligation in respect of the accrued benefits so paid whether with or without a nomination.

6. Chapter 6: Salient Terms of the Deed

- a. The information in the 7th paragraph of section 6.3 Maximum Fees and Charges Permitted by the Deed on page 41 of the First Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

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A higher sales charge or redemption charge than that disclosed in the Disclosure Document may only be imposed if:

- (a) the PRS Provider has notified the Trustee and the Securities Commission in writing of and the effective date for the higher charge;
- (b) a supplemental Disclosure Document or replacement Disclosure Document in respect of the Fund setting out the higher charge is registered, lodged and issued; and
- (c) such time as may be prescribed by the relevant laws has elapsed since the effective date of the supplemental Disclosure Document or replacement Disclosure Document.

The PRS Provider or the Trustee (as the case may be) may not charge an annual management fee or trustee fee (as the case may be) at a rate higher than that disclosed in the Disclosure Document unless:

- (a) the PRS Provider has come to an agreement with the Trustee on the higher rate;
 - (b) the PRS Provider has notified the Members of the higher rate and the date on which such higher rate is to become effective; such time as may be prescribed by the relevant laws shall have elapsed since the notice is sent;
 - (c) a supplemental Disclosure Document or replacement Disclosure Document stating the higher rate is registered, lodged and issued; and
 - (d) such time as may be prescribed by any relevant law shall have elapsed since the supplemental Disclosure Document or replacement Disclosure Document is issued.
- b. The information in the 1st paragraph of section 6.9 Permitted Withdrawals and Pre-retirement Withdrawals on page 63 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

A full withdrawal from the Scheme may be requested and made only in the following circumstances:

- (a) upon the production of proof satisfactory to the PRS Provider or the PPA that the Member has attained the retirement age;
- (b) subject to the prior authorisation of the PPA, upon the production of proof by a nominee, trustee, executor or administrator of a deceased Member, as the case may be, satisfactory to the PRS Provider or the PPA that the Member has passed away;
- (c) upon the production of proof satisfactory to the PRS Provider or the PPA that the Member is departing Malaysia permanently;

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- (d) upon the production of proof satisfactory to the PRS Provider or the PPA that the Member has permanent total disablement, serious disease or mental disability; or
 - (e) upon the direction of the PPA, where applicable.
- c. The information in the 2nd paragraph of section 6.9 Permitted Withdrawals and Pre-retirement Withdrawals on page 63 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

A partial withdrawal from the Scheme may also be requested and made in the circumstances described in the above paragraphs (a), (b) and (e).

- d. The information in the 3rd paragraph of section 6.9 Permitted Withdrawals and Pre-retirement Withdrawals on pages 63 - 64 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

When requested by a Member other than in the circumstances described in paragraphs (c) and (d) of the above, partial withdrawals from the Scheme shall only be allowed subject to the following conditions:

- (a) the first request for a partial withdrawal may only be made after one (1) year has elapsed from the date the first contribution to the Scheme by or for the Member has vested in the Member;
- (b) subsequent requests for partial withdrawals may only be made once every calendar year beginning with the calendar year immediately following the calendar year in which the first request for a partial withdrawal was made; and
- (c) prior to the Member reaching the retirement age, partial withdrawals may be made only in respect of all or some of the Member's Units held in Sub-account B.

7. Chapter 7: The Management and Administration of the Scheme

- a. The information in section 7.1 The PRS Provider on page 66 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

7.1 The PRS Provider

The PRS Provider, RHB Asset Management Sdn Bhd ("RHBAM"), is a wholly-owned subsidiary of RHB Investment Bank Berhad ("RHBIB"). The PRS Provider is a holder of a Capital Markets Services License issued under the Capital Markets and Services Act 2007. The PRS Provider has been in operation since 1989.

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- b. The information in section 7.2 Board of Directors on pages 50 – 53 of the First Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

7.2 Board of Directors

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

The board of directors of the PRS Provider are as follows:

1. Mr Yap Chee Meng (Independent non-executive chairman)
 2. Mr Chin Yoong Kheong (Senior independent non-executive director)
 3. Dr. Ngo Get Ping (Independent non-executive director)
 4. Ms Ong Yin Suen (Non-independent executive director / managing director)
 5. Puan Sharifatu Laila Syed Ali (Independent non-executive director)
- c. The information in section 7.3 Key Personnel on pages 69 – 70, section 7.4 Funds under the Management of the PRS Provider on pages 70 – 72 and section 7.5 Summary of Financial Position of the PRS Provider on page 73 of the Replacement Disclosure Document are hereby deleted in their entirety.
- d. The information in section 7.7(b) Members of the Investment Committee on pages 53 – 55 of the First Supplementary Disclosure Document is hereby deleted in its entirety.
- e. The information in section 7.9 The Investment Team on page 77 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

7.9 The Investment Team

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

The designated fund manager is Encik Mohd Fauzi bin Mohd Tahir.

Mohd Fauzi bin Mohd Tahir (“En. Mohd Fauzi”) is the chief investment officer for equity in RHB Asset Management Sdn Bhd (“RHBAM”). En. Mohd Fauzi has a total of 26 years of working experience in managing life, corporations, government linked funds as well as portfolios for retail and high net worth individuals. In his previous employment, En. Mohd Fauzi was the executive director and head of equities for Amlslamic Funds Management Berhad. He was responsible for the investment of all Islamic equity funds.

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En. Mohd Fauzi holds a degree in Accounting & Finance from Leeds Metropolitan University, United Kingdom, and is also a graduate of the professional Association of Chartered Certified Accountants (“ACCA”) qualification. He holds a Capital Market Services Representative’s Licence for the regulated activity of fund management and investment advice.

- f. The information in section 7.12 Shariah Adviser on pages 42 – 46 of the First Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

7.12 Shariah Adviser

RHB Retirement Series – Islamic Equity Fund RHB Retirement Series – Islamic Balanced Fund

Background Information

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

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

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

Roles and Responsibilities of the Shariah Adviser

The Shariah Adviser conducts monthly review of the Non-Core Funds’ property to ensure compliance with Shariah principles and will hold a meeting at least once in every two (2) months or more to discuss any Shariah issue that may arise from the operation of the Non-Core Funds.

In line with the Securities Commission’s guidelines, the roles and responsibilities of the Shariah Adviser are:

- 1) To ensure that the Non-Core Funds are managed and administered in accordance with Shariah principles;

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

Members of RHB Islamic Bank's Shariah Committee

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

(a) Dr. Ghazali Jaapar (Chairman)

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

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

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

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

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

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

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

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

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

Encik Wan Abdul Rahim Kamil Wan Mohamed Ali ("Encik Wan Abdul Rahim") possesses extensive experience in Islamic banking and has been actively involved in various areas of operations including corporate financing and syndication, debt capital market and corporate advisory. He pioneered the development of the Islamic capital market in Malaysia and innovated the development of several benchmark capital market securities through securitization of Islamic contracts.

Encik Wan Abdul Rahim started his career in corporate finance department with Aseambankers (Malaysia) Berhad in 1977 before moving to Bank Islam Malaysia Berhad in 1983 under various capacities. He was the chief executive officer of ABRAR Discounts Berhad from 1994 to 2006. Since then he has been an Islamic capital market consultant

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and trainer to various bodies. He is also a regular trainer and speaker for various seminars and in-house training workshops organized by Bank Negara Malaysia (BNM), Securities Industries Development Corporation (SIDC), Islamic Banking and Finance Institute Malaysia (IBFIM) and other event organizers, both locally and internationally.

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

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

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

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

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

(d) Encik Mohd Fadhly Md Yusoff

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

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

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

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

(e) Puan Shabnam Mohamad Mokhtar

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

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

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

8. Chapter 8: The Trustee of the Scheme

The information in section 8 The Trustee of the Scheme on pages 80 – 81 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

THIS SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015 AND THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016.

Background of the Trustee

Deutsche Trustees Malaysia Berhad (“DTMB”) (Company No. 763590-H) was incorporated in Malaysia on 22 February 2007 and commenced business in May 2007. DTMB is registered as a trust company under the Trust Companies Act 1949, with its business address at Level 20, Menara IMC, 8 Jalan Sultan Ismail, 50250 Kuala Lumpur.

DTMB is a member of Deutsche Bank Group (“Deutsche Bank”). Deutsche Bank provides commercial and investment banking, retail banking, transaction banking and asset and wealth management products and services to corporations, governments, institutional investors, small and medium-sized businesses, and private individuals.

Experience in Trustee Business

DTMB is part of Deutsche Bank’s Securities Services, which provides trust, custody and related services on a range of securities and financial structures. As at 30 April 2019, DTMB is the trustee for one hundred and seventy-eight (178) collective investment schemes including unit trust funds, wholesale funds, exchange-traded funds and private retirement schemes.

DTMB’s trustee services are supported by Deutsche Bank (Malaysia) Berhad (“DBMB”), a subsidiary of Deutsche Bank, financially and for various functions, including but not limited to financial control and internal audit.

Roles, Duties and Responsibilities of the Trustee

DTMB’s main functions are to act as trustee and custodian of the assets of the Fund and to safeguard the interests of Members. In performing these functions, the Trustee has to exercise due care and vigilance and is required to act in accordance with the relevant provisions of the Deed, the Act and all relevant laws.

Trustee’s Disclosure of Material Litigation

As at 30 April 2019, the Trustee is not engaged in any material litigation and arbitration, including those pending or threatened and the Trustee is not aware of any facts likely to give rise to any proceedings which might materially affect the business or financial position of the Trustee.

Trustee’s Delegate

The Trustee has appointed DBMB as the custodian of the assets of the Fund. DBMB is a wholly-owned subsidiary of Deutsche Bank AG. DBMB offers its clients access to a growing domestic custody network that covers over 30 markets globally and a unique combination of local expertise backed by the resources of a global bank. In its capacity as the appointed custodian, DBMB’s roles encompass safekeeping of assets of the Fund; trade settlement management; corporate actions notification and processing; securities holding and cash flow reporting; and income collection and processing.

All investments of the Fund are registered in the name of the Trustee for the Fund, or where the custodial function is delegated, in the name of the custodian, to the order of

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the Trustee for the Fund. As custodian, DBMB shall act only in accordance with instructions from the Trustee.

9. Chapter 9: Related-party Transaction and Conflict of Interest

The information on Deutsche Trustees Malaysia Berhad in section 9 on pages 82 - 83 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

Deutsche Trustees Malaysia Berhad

As the Trustee for the Funds and the Manager's delegate for the fund accounting and valuation services, there may be related party transactions involving or in connection with the Funds within the following events:

- (1) Where the Funds invest in the products offered by Deutsche Bank AG and any of its group companies (e.g. money market placement, etc.);
- (2) Where the Funds have obtained financing from Deutsche Bank AG and any of its group companies, as permitted under the SC's guidelines and other applicable laws;
- (3) Where the PRS Provider appoints the Trustee to perform its back office functions (e.g. fund accounting and valuation); and
- (4) Where the Trustee has delegated its custodian functions for the Funds to Deutsche Bank (Malaysia) Berhad.

The Trustee will rely on the PRS Provider to ensure that any related party transactions, dealings, investments and appointments are on terms which are the best that are reasonably available for or to the Funds and are on an arm's length basis as if between independent parties.

While the Trustee has internal policies intended to prevent or manage conflicts of interests, no assurance is given that their application will necessarily prevent or mitigate conflicts of interests. The Trustee's commitment to act in the best interests of the Members does not preclude the possibility of related party transactions or conflicts.

10. Chapter 10: Taxation Adviser's Letter on Taxation of the Funds and Members

The information on the taxation adviser's letter on the taxation of the Funds and Members in section 10 on pages 84 – 87 of the Replacement Disclosure Document and in section 10 on pages 47 – 49 of the First Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

(Prepared for inclusion in this Second Supplementary Disclosure Document)

THIS SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015 AND THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016.

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PricewaterhouseCoopers Taxation Services Sdn Bhd

Level 10, 1 Sentral
Jalan Rakyat
Kuala Lumpur Sentral
50470 Kuala Lumpur

The Board of Directors

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

30 April 2019

TAXATION OF THE FUNDS OFFERED UNDER THE RHB RETIREMENT SERIES AND MEMBERS

Dear Sirs,

This letter has been prepared for inclusion in the Second Supplementary Disclosure Document in connection with the offer of units in the RHB Retirement Series (“the Scheme”) for the core and non-core funds listed in the **Appendix** (“the Funds”).

The taxation of income for the Funds, members and employers are subject to the provisions of the Malaysian Income Tax Act 1967 (“the Act”).

(A) TAXATION OF THE FUNDS

The Funds will be regarded as resident for Malaysian tax purposes since the trustee of the Scheme is resident in Malaysia.

(i) Domestic and Foreign Investments

On the basis that the Funds are private retirement scheme¹ (“PRS”) approved by the Securities Commission Malaysia (“SC”), the income of the Funds accruing in Malaysia or from overseas investments are exempt from tax. Accordingly, all expenses attributable to such tax exempt income will be disregarded.

¹ *Approved scheme is exempted from tax under Paragraph 20, Schedule 6 of the Act.*

“Approved scheme” is defined to include the Employees Provident Fund, private retirement scheme or any pension or provident fund, scheme or society approved by the Director General under Section 150 of the Act.

“Private Retirement Scheme” is defined as a retirement scheme approved by the SC in accordance with the Capital Markets and Services Act 2007.

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(ii) Real Property Gains Tax (RPGT)

With effect from 1 January 2019, any gains on disposal of real properties (“chargeable asset”) or shares in real property companies² (“chargeable asset”) would be subject to real property gains tax (“RPGT”) as follows:-

Disposal time frame	RPGT Rates
Within 3 years of acquisition	30%
In the 4 th year of acquisition	20%
In the 5 th year of acquisition	15%
In the 6 th year of acquisition and subsequent years	10%

(iii) Sales and Services Tax (“SST”)

Effective from 1 September 2018, SST has been reintroduced to replace the Goods and Services Tax (“GST”). Both the Sales Tax Act 2018 and Services Tax Act 2018 have been gazetted on 28 August 2018. The rates for sales tax are nil, 5%, 10% or a specific rate whereas the rate for service tax is at 6%.

Sales tax will be chargeable on taxable goods manufactured in or imported into Malaysia, unless specifically exempted by the Minister. Whereas, only specific taxable services provided by specific taxable persons will be subject to service tax. Sales tax and service tax are single stage taxes. As such, SST incurred would generally form an irrecoverable cost to the business.

In general, the Funds, being collective investment vehicles, will not be caught under the service tax regime.

Certain brokerage, professional, consultancy or management services obtained by the Funds may be subject to service tax at 6%. However, fund management services and trust services are excluded from service tax. In addition, with effect from 1 January 2019, should the Funds acquire imported taxable services from foreign service providers, they will be required to self-impose the 6% service tax and remit the tax to the Royal Malaysian Customs Department (“RMCD”) in the prescribed form.

(B) MEMBERS

(i) Tax relief

Individual members who are Malaysian tax residents who has:-

- a) paid any premium of deferred annuity; or
- b) made or suffered the making of a contribution to a private retirement scheme¹,

² A real property company is a controlled company which owns or acquires real property or shares in real property companies with a market value of not less than 75 per cent 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.

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shall be allowed a tax deduction of the aggregate amount of the payments up to RM3,000 for a year of assessment (“YA”).

This will mean that contributions to the Funds will enjoy this tax relief up to RM3,000 for a YA.

(ii) Withdrawal of contributions

The withdrawals of contributions from PRS by an individual before the age of 55 will be subject to withholding tax of 8% on every ringgit of that contribution withdrawn, except for preretirement withdrawals due to death, permanent total disablement, serious disease, mental disability or permanently leaving Malaysia. The withholding tax is to be deducted by the PRS providers and remitted to the Malaysian Inland Revenue Board (“IRB”) within one month after the withdrawn contribution is credited to the member’s account. Where the PRS providers fail to remit the withholding tax to the IRB by the due date, a 10% penalty on the unpaid amount will be imposed on the PRS providers.

(iii) Distribution of profits received by members

Profits distribution to the members in the form of units is not taxable.

(C) EMPLOYERS

(i) Deductibility of contribution made

Employers are entitled to claim a tax deduction on contributions made to approved schemes¹ up to 19% of the employees’ remuneration. This will mean that contributions made by an employer for the employee to the Funds will be tax deductible so long as the total contributions to the Funds, Employee Provident Fund and other approved schemes do not exceed 19% of employees’ remuneration.

We hereby confirm that the statements made in this report correctly reflect our understanding of the tax position under current Malaysian tax legislation. 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 Funds.

Yours faithfully,
for and on behalf of

PRICewaterhouseCOOPERS TAXATION SERVICES SDN BHD


Lorraine Yeoh
Partner

PricewaterhouseCoopers Taxation Services Sdn Bhd have given their written consent to the inclusion of their report as taxation adviser in the form and context in which it appears in this Second Supplementary Disclosure Document and have not, before the date of issue of this Second Supplementary Disclosure Document, withdrawn such consent.

THIS SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015 AND THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016.

APPENDIX

The Scheme consists of the following core Funds and non-core Funds:-

Core Funds:

1. RHB Retirement Series – Growth Fund
2. RHB Retirement Series – Moderate Fund
3. RHB Retirement Series – Conservative Fund

Non-Core Funds:

1. RHB Retirement Series – Islamic Equity Fund
2. RHB Retirement Series – Islamic Balanced Fund

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11. Replacement Disclosure Document remains in full force subject to the amendments in the First Supplementary Disclosure Document

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

**JOINT APPLICATION FORM
 Private Retirement Scheme (PRS)**



This joint application form should not be circulated unless accompanied by the Disclosure Document. Members are advised to read and understand the contents of the Disclosure Document and Supplementary Disclosure Document(s) (if any) before completing this joint application form. **Please complete in BLOCK LETTERS only, and tick(✓) where applicable, in BLACK ink. For 1st time Member, this joint application form is required to be completed.**

This joint application form is related to the RHB Retirement Series, which consists of the Funds below :

Core Funds:

- (1) RHB Retirement Series - Growth Fund
- (2) RHB Retirement Series - Moderate Fund
- (3) RHB Retirement Series - Conservative Fund

Non-Core Funds:

- (1) RHB Retirement Series - Islamic Equity Fund
- (2) RHB Retirement Series - Islamic Balanced Fund

Members can refer to the replacement disclosure document dated 2 December 2015 ("Disclosure Document") and its supplementary(ies) (if any) for more information on the RHB Retirement Series.

RHB Account No.	<input type="text"/>
	(For Existing Member Only)
PPA Account No.	P P A
PPA Member	<input type="checkbox"/> New <input type="checkbox"/> Existing
Applicant Type	<input type="checkbox"/> Individual <input type="checkbox"/> Employee*
Channel	<input type="checkbox"/> PRS Consultant (Provider) <input type="checkbox"/> Institutional PRS Advisor
	<input type="checkbox"/> Corporate PRS Distributor
For Employee*, please indicate Company Name & Staff ID	

PARTICULARS OF APPLICANT

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

Name (as per NRIC / Passport)	<input type="text"/>										
NRIC No. (Malaysian)	<input type="text"/>	-	<input type="text"/>	-	<input type="text"/>	Passport No. (Foreigners)	<input type="text"/>				
Other ID Type	<input type="checkbox"/> Old IC	<input type="checkbox"/> Police ID	<input type="checkbox"/> Army ID	<input type="text"/> Other ID No.			Gender	<input type="checkbox"/> Male	<input type="checkbox"/> Female		
Passport country of issuance	<input type="text"/>					Salutation	<input type="checkbox"/> Mr	<input type="checkbox"/> Mrs	<input type="checkbox"/> Ms	<input type="checkbox"/> Miss	<input type="checkbox"/> Other
Date of Birth (DD/MM/YYYY)	<input type="text"/>	-	<input type="text"/>	-	<input type="text"/>	Age	<input type="text"/>	Nationality	<input type="checkbox"/> Malaysian	<input type="checkbox"/> Others (please specify country)	
Permanent Resident Status	<input type="checkbox"/> Malaysian	<input type="checkbox"/> Others (please specify country)				Permanent Resident No.	<input type="text"/>				
Income Tax No.	<input type="text"/>										
Permanent Address (as in NRIC/Passport)	<input type="text"/>										
Post Code	<input type="text"/>			<input type="text"/> Town / City							
State	<input type="text"/>					<input type="text"/> Country					
Correspondence/ Mailing Address (complete if different from permanent address)	<input type="text"/>										
Post Code	<input type="text"/>			<input type="text"/> Town / City							
State	<input type="text"/>					<input type="text"/> Country					
Tel No.	<input type="text"/> Country Code		<input type="text"/> Area Code		<input type="text"/> Residence / House			<input type="text"/> Mobile		<input type="text"/> Fax No.	
	<input type="text"/> Country Code		<input type="text"/> Area Code		<input type="text"/> Office			<input type="text"/> ext		<input type="text"/>	
Email Address	<input type="text"/>										

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

Mother's Maiden Name	<input type="text"/>										
Bumiputera Status	<input type="checkbox"/> Yes	<input type="checkbox"/> No	Race	<input type="checkbox"/> Malay	<input type="checkbox"/> Chinese	<input type="checkbox"/> Indian	<input type="checkbox"/> Others (please specify)				
Marital Status	<input type="checkbox"/> Single	<input type="checkbox"/> Married	<input type="checkbox"/> Widowed	<input type="checkbox"/> Divorced	No. of Dependants (please indicate if any)		<input type="text"/>				
Education Level	<input type="checkbox"/> Primary	<input type="checkbox"/> Secondary	<input type="checkbox"/> STPM / Diploma / PreU		<input type="checkbox"/> Degree	<input type="checkbox"/> Post Graduate	<input type="checkbox"/> Others (please specify)				
Source of Income	<input type="checkbox"/> Employed (Permanent/Contract)		<input type="checkbox"/> Own business	<input type="checkbox"/> Savings	<input type="checkbox"/> Inheritance	<input type="checkbox"/> Others (please specify)					
Employer's/Company's Name	<input type="text"/>										
Employer's/Company's Office	<input type="checkbox"/> In Malaysia	<input type="checkbox"/> Outside of Malaysia (please specify)				Employer's/Company's Tel No.	<input type="text"/>				
Occupation/Designation	<input type="text"/>										
Registration No. (for employer's contribution only)	<input type="text"/>										
Nature of Business of Applicant/ Applicant's Employer	<input type="checkbox"/> Financial/Banking/Investment	<input type="checkbox"/> Legal/Tax	<input type="checkbox"/> Telecommunications	<input type="checkbox"/> Hotel/ Restaurant	<input type="checkbox"/> Consultancy	<input type="checkbox"/> Government/ Government related					
	<input type="checkbox"/> Medical/Health/Science	<input type="checkbox"/> Education	<input type="checkbox"/> Real Estate/ Property	<input type="checkbox"/> Manufacturing	<input type="checkbox"/> Construction	<input type="checkbox"/> Others (please specify)					
Monthly Income	<input type="checkbox"/> Up to RM1,500		<input type="checkbox"/> RM1,501 - RM3,000		<input type="checkbox"/> RM3,001 - RM5,000		<input type="checkbox"/> RM5,001 - RM8,000				
	<input type="checkbox"/> RM8,001 - RM15,000		<input type="checkbox"/> RM15,001 - RM20,000		<input type="checkbox"/> RM20,001 above						

INVESTMENT OBJECTIVE & EXPERIENCE

Investment Objective

Capital Growth Regular Income Capital Protection Retirement

Investment Experience

Unit Trust _____ year(s) Trading on Bursa Malaysia _____ year(s)
 Futures / Options _____ year(s)
 No experience Others _____ year(s)

Investment Time Frame

Long Term (>5 years) Medium (3-5 years) Short Term (<3 years)

CONTRIBUTION DETAILS

Contribution Individual Employer Contribution (Vesting) Yes No
 Option Default Option Self-Selection Option

FUNDS UNDER RHB RETIREMENT SERIES (PRS Funds relate to the Disclosure Document dated 2 December 2015 and its supplementary(ies), if any)

Fund Name	Amount (RM)	Sales Charge (%)
1. RHB Retirement Series - Growth Fund		
2. RHB Retirement Series - Moderate Fund		
3. RHB Retirement Series - Conservative Fund		
4. RHB Retirement Series - Islamic Equity Fund		
5. RHB Retirement Series - Islamic Balanced Fund		
6.		
7.		
TOTAL		

Notes to be read before completing this section:

- Cheque/bank draft should be crossed and made payable to "RHB ASSET MANAGEMENT SDN BHD - TRUST ACCOUNT" and must be drawn on a bank located in Malaysia. 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 joint application form.
- RHBAM is under no obligation to accept payments for investments via employees and / or agents of RHBAM or any third party and may in its sole discretion reject such payments.
- No physical CASH and cash deposit shall be accepted as payment for PRS Contribution.
- If you are investing via Standing Instruction (i.e. Regular Savings Plan), kindly fill up the Standing Instruction Form (i.e. RHB Direct Debit Authorisation Form for RHBAM, if applicable) and/or of the relevant bank and attach it with this joint application form.

Note: If you do not select a Fund under the Scheme, your investment will be by default invested into any of the core funds based on your age group at the time of contribution.

PAYMENT MODE

Contribution Frequency

Ad-Hoc Monthly Quarterly Half-Yearly Yearly

Standing Instruction

Regular Savings Plan Monthly Payroll FPEX Others (please specify) _____

Mode of Payment

Cheque/Bank Draft (Bank _____ No. _____) (Payable to "RHB Asset Management Sdn Bhd - Trust Account")
 Online Payment (i.e. IBG/telegraphic transfer/RENTAS) or as per the instruction under Standing Instruction above.

PRS Investments contribution direct from PRS Provider or Institutional PRS / Corporate PRS Advisor

Distributor	Account No.	Bank Account Name
<input type="checkbox"/> RHB ASSET MANAGEMENT SDN BHD	2-14129-0020077-7	RHB Bank Berhad

- Note:
- Please enclose supporting document (i.e. IBG/telegraphic transfer statement/RENTAS)
 - Payment / Contribution by third party is strictly not allowed.

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

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

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

I declare that I am non-Malaysian resident(s) and I am permanent resident(s) of _____ (country)

We declare that we are a non-Malaysian organisation and our organisation is incorporated in _____ (country)

DECLARATION ON TAX RESIDENT STATUS

For Individual Applicant

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

For FATCA Status

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

For CRS Status

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

* Please complete the Individual Self-Certification form provided.

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

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

RHB PRIVACY NOTICE

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

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

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

- (i) providing this product and/or service and notifying me/us about important changes or developments to the features;
- (ii) updating and managing the accuracy of RHB Banking Group's records;
- (iii) prevention, detection or prosecution of crime, and complying with legal and regulatory obligations;
- (iv) assessment and analysis including credit / lending / insurance 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;
- (vii) maintaining my/our credit history for present and future reference;
- (viii) enabling an actual or proposed assignee of RHBAM, or participant or sub-participant of RHBAM to evaluate my/our transactions which are intended to be the subject of the assignment, participation or sub-participation;
- (ix) cross-selling, marketing and promotions of products and/or services of RHB Banking Group and its strategic alliances;
- (x) for RHBAM's corporate events (including networking events, launching of products, etc) /contests, of which photographs / images of I/we may be captured and may be used for RHBAM's publications; or
- (xi) protecting RHB Banking Group's interests and other ancillary or related purposes.

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

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

Customer Service

RHB Asset Management Sdn Bhd

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

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

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

ACKNOWLEDGEMENT AND CONSENT

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

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

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

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

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

NOTIS PRIVASI RHB

Saya/Kami faham bahawa RHB Asset Management Sdn Bhd ("RHBAM") akan menggunakan, mengumpul, merekod, menyimpan, berkongsi dan/atau memproses maklumat peribadi saya/kami, termasuk, tanpa had, butir-butir pengenalan saya/kami, maklumat latar belakang, data kewangan, penduduk cukai dan maklumat lain yang berkaitan dengan permohonan saya/kami 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 usniaga/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 / risiko insurans / 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;
- (vii) mengekalkan sejarah kredit saya/kami untuk rujukan semasa dan akan datang;
- (viii) membolehkan pemegang serah hak sebenar atau yang dicadangkan oleh RHBAM, atau peserta atau sub peserta RHBAM untuk menilai urusan niaga saya/kami yang bertujuan untuk menjadi subjek penyerahhak, penyertaan atau sub penyertaan;
- (ix) melindungi kepentingan Kumpulan Perbankan RHB dan tujuan sampingan atau tujuan lain yang berkenaan;
- (x) penjualan silang, pemasaran dan promosi produk dan/atau perkhidmatan Kumpulan Perbankan RHB dan rakan-rakan kongsi strategik; atau
- (xi) bagi acara-acara korporat RHBAM (termasuk acara rangkaian, pelancaran produk, dan lain-lain) / pertandingan, di mana gambar / imej saya/kami mungkin akan ditangkap dan boleh digunakan untuk penerbitan RHBAM.

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

Saya/Kami faham bahawa RHBAM 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.

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

Khidmat Pelanggan

RHB Asset Management Sdn Bhd

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

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

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

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

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

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

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

DECLARATION AND SIGNATURE

- a) I acknowledge that I have received, read and understood the Disclosure Document for the Fund(s) to be invested in, supplementary Disclosure Document(s) (if any), and the terms and conditions stipulated in (i) the provider's website (www.rhbgroup.com); (ii) the PPA's website (www.ppa.my); and (iii) the Terms and Conditions of this joint application form and I undertake to be bound by them for my initial and subsequent transactions with RHB Asset Management Sdn Bhd ("RHBAM"). I acknowledge that the same have been explained to me by my Provider, and/or licensed PRS consultant.
- b) I hereby declare that the particulars given herein are true, correct and complete and that I have not withheld any material facts or information which may influence the acceptance of the application.
- c) I am aware of the fees and charges that will be incurred by me directly or indirectly when investing in the PRS fund(s).
- d) I declare that I have not been convicted by any court for any criminal offence whether within or outside Malaysia.
- e) I undertake to be bound by the provisions of the documents constituting the fund(s) subscribed to as if I was a party thereto.
- f) I hereby declare and acknowledge that I have sole legal and proprietary right over all monies accompanying this application.
- g) I hereby agree to indemnify RHBAM against all actions, suits, proceedings, claims, damages and losses which may be suffered by RHBAM as a result of any inaccuracy of the declarations herein.
- h) I do declare and represent that as at the date hereof, I am not an undischarged bankrupt nor has any petition for bankruptcy been filed against me. With the completion of this joint application form, it constitutes that I have read, understood and agreed to be bound the notes, terms and conditions stated in this joint application form. I also accept and acknowledge that RHBAM has absolute discretion to reply on email/facsimile confirmation from me and undertake to indemnify and hold harmless RHBAM, its employees and agents at all costs, expenses, loss of liabilities, claims and demands arising out of this confirmation.
- i) I am 18 years old and above as at the date of this application. Copy of my NRIC/ passport is enclosed.
- j) I declare that I am neither engaged in any unlawful activity nor are my monies obtained from any illegal source or related to any illegal activity.
- k) I declare that I am in compliance and undertake that I will comply with all applicable laws and regulations.
- l) I undertake to provide such information and documents that RHBAM may reasonably require for the purpose of due diligence/enhanced due diligence as required under the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 ("AMLATFPUAA 2001").
- m) I undertake to provide RHBAM with all information as it may require for the purpose of and in connection with completing the joint application form, including but not limited to, my information on financial position, condition or prospect.
- n) I acknowledge that I shall keep RHBAM informed of any of my particulars as stated in this joint application form and/or of any facts that will, direct or indirectly, affect my financial position(s), condition(s) or prospect(s).
- o) I further authorise and agree to allow RHBAM to disclose any of my personal information collected or held by RHBAM to any governmental/ regulatory authority/ body and/ or to any of the RHBAM's related entity/ company within the RHB Banking Group for marketing purposes without further notice to me. In doing so, I agree that the RHBAM shall be absolved from any responsibilities or liabilities whatsoever.
- p) I/We consent to and authorise RHB Banking Group (which shall include RHB Bank, its subsidiaries and associated companies), its respective directors, officers, employees and agents to disclose, share and/or verify information or documents pertaining to my/our company's information and data maintained with RHBAM, affairs, account(s), facility(ies), directors and/or substantial shareholders to and/or with the following parties including, without limitation:
- any companies within RHB Banking Group, whether within or outside Malaysia for any purpose including, without limitation to cross-selling, marketing and promotions of Services of the RHB Banking Group;
 - any authorities/regulators/parties as may be authorised by law or regulations to obtain such information or by court of law;
 - any party(ies) providing security for purposes of facility(ies) granted to me/us; agents of the RHB Banking Group, including without limitation, vendors, merchants and/or third party service providers by the RHB Banking Group wherever applicable;
 - 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;
 - credit bureaus and/or credit reporting agencies, fraud prevention agencies, debt collection agencies and industry/financial related associations; and
 - any potential assignee or other person proposing to enter into any contractual arrangement which requires the disclosure of such information.
- q) I declare that I have read and clearly understood the RHB Privacy Notice / Privasi Notis RHB in relation to the protection of personal data and hereby inscribe my signature as an attestation of my agreement and acknowledgement of the Privacy Notice / Privasi Notis.
- r) If there are any changes to my risk tolerance profile, I hereby agree to notify and furnish RHBAM with the updated Investor Suitability Assessment Form.
- s) If there are any updates/changes that affect my tax residency/FATCA/CRS status, I further hereby agree to notify and furnish RHBAM with relevant foreign Tax Identification Number (TIN) and/or documentary evidence within 30 days of such change.
- t) I consent to and authorise RHBAM to perform any of the following, if applicable:
- Withhold any applicable payments in the account(s);
 - Report/discard/exchange any information/ documents relating to my accounts/affairs to Inland Revenue Board Malaysia or any foreign tax authorities/inland revenue authorities in compliance with any tax requirements;
 - Terminate (with prior notice of 7 Business Days) my contractual relationship(s) with RHBAM.

DECLARATION FOR PERSONAL DATA PROTECTION ACT 2010

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

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

Private Pension Administrator Malaysia (PPA)

The Private Pension Administrator (PPA) is a body approved under section 139C of the Capital Markets and Services Act 2007 to perform the function of record keeping, administration and customer service for members and contributors in relation to contributions made in respect of a private retirement scheme. All PRS applicants are required to open an account with the PPA and upon successful creation of the respective account, the PRS applicants are subsequently referred to as PPA members.

GENERAL TERMS AND CONDITIONS applicable to Providers and PPA (Governed by and construed in accordance with laws of Malaysia)

1. Account Opening

- The Applicant shall be bound by these terms and conditions, the Disclosure Document, the Supplementary Disclosure Document(s) (if any) and also the terms and conditions stated in this joint application form and the webpage of the Provider and the Private Pension Administrator ("PPA"). For further information about the PRS Scheme or Funds (with the Provider, please refer to Provider's webpage at (www.rhbgroup.com) and for further information about PPA, please refer to PPA's webpage at www.ppa.my
- The Provider and/or PPA shall be entitled at any time and without prior reference to the Applicant to add, vary or amend any or all of the terms and conditions herein at its sole and absolute discretion.
- Upon submission of this form as well as other supporting documents, the information contained therein will be used by the Provider and PPA for creation of account and record purposes.
- The Provider and PPA shall have the absolute discretion in the opening of an account.
- All instructions and/ or information given in writing to the Provider and/ or PPA, including this form are binding on the Applicant.

GENERAL TERMS AND CONDITIONS applicable to Providers and PPA (Governed by and construed in accordance with laws of Malaysia) (continue)

2. Personal Data/ Information

Personal data provided by the Member on the joint application form and details of transactions or dealings by Members provided from time to time thereafter may be used and/ or disclosed by the PPA and /or the PPA's personnel for the following purpose:-

- The use and/or disclosure of the PPA members' personal information to any party is necessary for the completion of any transaction, dealings or in connection with services that the PPA may provide to the PPA members;
- If required by the applicable laws, regulations, directives, guidelines, regulatory authorities, government authorities and/or court of competent jurisdiction; and
- To any PPA's delegates, service providers or any third party that the PPA may engage on the basis that the recipient would continue to maintain confidentiality of the PPA's members personal information.
- Members are also advised to read the PPA Privacy Notification.

3. Change of Contact Details

It shall be the PPA members' obligation to notify the PRS Provider and PPA of any change in PPA members' address, e-mail or contact number immediately to ensure continuity in the receipt of communication from the PPA.

4. Anti-Money Laundering

The Applicant hereby warrants that:-

- No person other than the applicant has or will have any interest in the account (where applicable); and
- All monies as may be paid to the Provider and/or PPA from time to time shall come from a legitimate (and not illegal) source;
- The Applicant agrees to provide all such information and documents as may be necessary to verify the Applicant's identity and do all such acts and things as may be necessary to enable the Provider and/or PPA to comply with all applicable Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLATFPUAA 2001) and the governing law, rules and regulations (whether in Malaysia or elsewhere). The Applicant agrees that the Provider and/or PPA shall not be liable or responsible in anyway whatsoever and shall be held harmless against any loss arising as a result of or in connection with any delay or failure to process any application or transaction if such information or documents requested by the Provider and/or PPA have not been promptly provided by the Applicant to the Provider and/or PPA.
- The Provider and/or PPA reserves the right to terminate the relationship if any documents requested pursuant to the AMLATFPUAA 2001 requirements are not received within 14 days.

PPA'S TERMS AND CONDITIONS

1. The PPA members have been informed of the fees payable to the PPA. The PPA fees payable to the PPA are as follow:-

- Account opening fee (RM10)
- Annual maintenance fee (RM8) (payable only when there is contribution)
- Administration fee of 0.04% of the Fund's NAV charged to the funds by Provider

The above may be collected by the PRS Provider acting on behalf of the PPA. For further information on the PPA's fees and charges, please refer to <https://www.ppa.my/joining-prs/Other-Important-Information/>

2. PPA reserves the right after 6 months of notification to the member to close a PPA account that does not reflect any balance in the PPA account due to the following reasons: -

- Full amount withdrawn (upon attaining retirement age)/ permanent departure and account has zero units for 6 months; or
- Upon release of the deceased member's funds to beneficiaries/ nominees/ next-of-kin pursuant to a Letter of Administration or Grant of Probate.

3. Variation

The PPA shall be entitled at any time and without prior reference to the PPA members' to add, vary or amend any or all of the terms and conditions herein and/or the PPA's website and/or the joint application form at its sole and absolute discretion.

PROVIDER'S TERMS AND CONDITIONS

1. Minimum Investment

Initial and subsequent investment must be for a minimum amount stated in the Disclosure Document and its Supplementary(ies), if any.

2. Mode of payment for the contribution

- Applicant is required to submit this form together with the payment for the contribution and/or proof of payment. All payment made must be honoured.
 - Cheque - Required to submit a copy of the cheque deposit slip stating the Applicant's name and identification card number/PPA account number as proof of payment.
 - Online/Telegraphic Transfer -- Required to submit a copy of the online/ telegraphic transfer statement as proof of payment.
- If an application is rejected, the payment made will be returned (without interest) by the Provider by cheque or by telegraphic transfer (at the cost of the Applicant) within 10 days from the date of application.
- The Provider shall not in any way be liable to pay interest to the Applicant/ member for any monies held by the Provider for any reason(s) whatsoever.

3. Investment Choice

The Applicant may choose to invest using the default or self-selective options. If the Applicant does not select a fund under the scheme, all contributions to the scheme will be automatically allocated in accordance with the default option, which means that the contributions will be allocated for the purchase of units in the following core funds depending on the Applicant's age at the time of contribution. For members that are investing under the default option, they will be notified in writing at least 1 month before attaining the age of 40 or 50 as the case may be, that their investments in the core funds will be automatically switched in accordance with the rules of the default option unless the Provider has been instructed otherwise.

4. Cooling-off right

The Applicant can utilize his/her cooling off right not later than six (6) business days commencing from the date of receipt of this application by the Provider.

5. Indemnity

The Applicant hereby indemnifies and hold harmless the Provider and any of their agents against any actions, proceedings, claims, losses, damages and costs and expenses which may be brought against, suffered or incurred by any or all of them arising either directly or indirectly out of or in connection with the PRS account or in connection with the Provider accepting, relying on or committing to act as a result of any instructions given by or on behalf of the Applicant unless due to wilful default or negligence of the Provider.

6. Rights of RHBAM as the Provider

RHBAM reserves the right to accept or reject any application in whole or in part thereof and reject any joint application form which is not completed in full and supported by the required documents and payments.

7. Applicant

- Applicant must be 18 years old and above.
- Please enclose a photocopy of your identity card or passport.
- If Employer Contribution, employer must enclose a copy of the Memorandum and Articles of Association, Company's latest audited account, List of Authorised Signatories, Specimen Signatures, Form 11, Form 9, Form 13 (if applicable), Form 24, Form 44, Form 49, and latest Annual Return / latest Audited Financial Statement.

8. Electronic Services

RHBAM may from time to time provide to the applicant its electronic services such as website, computer, telephone, mobile telephone services or systems (including but not limited to services or information accessible through RHBAM's proprietary software or mobile technology) ("Electronic Services"). The applicant will be automatically enrolled to receive fund's reports and notices in electronic form. If the applicant wishes to receive the reports and notices in printed copies, the applicant may opt out from the Electronic Services by informing RHBAM in writing.

RHBAM may engage in any services include as part of such Electronic Services from time to time for the purpose of :

- viewing information and details relating to the applicant's – viewing and/or printing of account information such as fund reports, statements, advices of transactions and/or other communications in electronic form;
- transmitting Orders to RHBAM for execution;
- access to, including but not limited to key market indicators and real-time quotes;

And if the applicant does not wish to utilise the Electronic Services, the applicant may choose to opt out by informing RHBAM in writing.

RHBAM shall be entitled to

- modify, suspend or terminate the operation of the Electronic Services; or
 - suspend or terminate the Customer's access to or use of the Electronic Services.
- at any time with or without notice.

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

PROVIDER'S TERMS AND CONDITIONS (continue)

9. Withdrawal for Funds under PRS

Withdrawal from sub-account B may be requested by a Member from this Scheme or from other private retirement schemes (if the said Member is also a member of other private retirement schemes), via one application to the Private Pension Administrator once every calendar year, provided that no withdrawal can be made from a private retirement scheme where the said Member has been a Member of that private retirement scheme for less than a year. A PRS Provider must deduct the applicable tax penalty and withdrawal fees from the withdrawn amount before making payment to the Member.

10. Employer Vesting Scheme

Applicant that is under employer vesting schedule is not allowed to transfer the units to another PRS Provider or redeemed until units issued pursuant to such contributions are vested unconditionally.

11. Notices

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

If you require further information or clarification, please contact our Customer Service for assistance.

DEFINITION AND INTERPRETATION

- **"Controlling Person"** are the natural person(s) who exercise control over an entity. Where that entity is treated as a Passive Non-Financial Entity ("Passive NFE") then a Financial Institution is required to determine whether or not these Controlling Persons are Reportable Persons. This definition corresponds to the term "beneficial owner" described in Recommendation 10 and the Interpretative Note on Recommendation 10 of the Financial Action Task Force Recommendations (as adopted in February 2012).
In the case of a trust, the Controlling Person(s) are the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, or any other natural person(s) exercising ultimate effective control over the trust (including through a chain of control or ownership). Under the CRS the settlor(s), the trustee(s), the protector(s) (if any), and the beneficiary(ies) or class(es) of beneficiaries, are always treated as Controlling Persons of a trust, regardless of whether or not any of them exercises control over the activities of the trust.
Where the settlor(s) of a trust is an Entity then the CRS requires Financial Institutions to also identify the Controlling Persons of the settlor(s) and when required report them as Controlling Persons of the trust.
- In the case of a legal arrangement other than a trust, Controlling Person(s) means persons in equivalent or similar positions.
- **"Entity"** means a legal person or a legal arrangement, such as corporation, organisation, partnership, trust or foundation.
- **"Participating Jurisdiction"** means a jurisdiction with which an agreement is in place pursuant to which it will provide the information required on the automatic exchange of financial account information set out in the Common Reporting Standard.
- **"Reportable Jurisdiction"** is a jurisdiction with which an obligation to provide financial account information is in place.
- **"Tax Resident"** refers to the definition of tax residence by each participating jurisdiction as provided on [<https://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency/#d.en.347760>]. In general, you will find that tax residence is the country/jurisdiction in which you live. Special circumstances may cause you to be resident elsewhere or resident in more than one country/jurisdiction at the same time (dual residency). For more information on tax residence, please consult your tax adviser or the information at the OECD automatic exchange of information portal mentioned above.
- **"TIN"** (including "functional equivalent") means Taxpayer Identification Number or a functional equivalent in the absence of a TIN. A TIN is a unique combination of letters or numbers assigned by a jurisdiction to an individual or an Entity and used to identify the individual or Entity for the purposes of administering the tax laws of such jurisdiction. Further details of acceptable TINs can be found at the following link [<https://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-identification-numbers>].
- Some jurisdictions do not issue a TIN. However, these jurisdictions often utilize some other high integrity number with an equivalent level of identification (a "functional equivalent"). Examples of that type of number include, for Entities, a Business/company registration code/number.
- **"US Person"** refers to a US Person as defined in Section 7701 (a) (30) of the Internal Revenue Code and includes an individual who is a citizen or resident of the US.

BANK ACCOUNT DETAILS (MANDATORY FOR E-PAYMENT OF WITHDRAWAL / COOLING-OFF)

Bank Name																									
Account Holder Name																									
Bank Account No.																									
Account Type	<input type="checkbox"/> Savings Account	<input type="checkbox"/> Current Account	Currency _____	(Please indicate, for e.g. RM / USD / SGD / Multi Currencies and etc.)																					

Note: 1 Payment to third party is strictly not allowed (i.e. account with joint holder's name and/or account which does not belongs to the Individual applicant).

SIGNATURE OF APPLICANT

Signature of Applicant
Name:
Date:

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

FOR PRS CONSULTANT / BANK USE	FOR OFFICE USE
Consultant's / Staff's Name & Code :	Date & Time Received :
Branch :	Transaction Date :
FIMM Code :	Input by & Date :
Contact No. :	Checked by & Date :
Date :	Account No. :
Signature of Consultant / Staff :	Trans. Sequence No. :
	Price of Transaction (RM) :

DECLARATION

- I acknowledge that I have received, read and understood the disclosure document for the fund(s) to be invested in, the Terms and Conditions of this form and I undertake to be bound by them for my initial and subsequent transactions with RHB Asset Management Sdn Bhd ("RHBAM").
- I undertake to be bound by the provisions of the documents constituting the fund(s) subscribed to as if I was a party thereto.
- I acknowledge that I/We are aware of the fees and charges that I will incur directly or indirectly when investing in the fund(s).
- I hereby declare and acknowledge that I have sole legal and proprietary right over all monies accompanying this application.
- I hereby agree to indemnify RHBAM against all actions, suits, proceedings, claims, damages and losses which may be suffered by RHBAM as a result of any inaccuracy of the declarations herein.
- I do declare and represent that as at the date hereof, I am not an undischarged bankrupt nor has any petition for bankruptcy been filed against me. With the completion of this form, it constitutes that I have read, understood and agreed to be bound the notes, terms and conditions stated in this form. I also accept and acknowledge that RHBAM has absolute discretion to reply on facsimile confirmation from me and undertake to indemnify and hold harmless RHBAM, its employees and agents at all costs, expenses, loss of liabilities, claims and demands arising out of this confirmation.
- 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.

TERMS AND CONDITIONS**Withdrawal for PRS Funds**

Withdrawal from sub-account B may be requested by a Member from this RHB Retirement Series or from other private retirement schemes (if the said Member is also a member of other private retirement schemes), via one application to the Private Pension Administrator once every calendar year provided that no withdrawal can be made from a private retirement scheme where the said Member has been a member of that private retirement scheme for less than a year. The PRS Provider must deduct the applicable tax penalty and withdrawal fees from the withdrawn amount before making payment to the Member.

Rights of RHBAM as the Provider

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.

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 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.

SIGNATURE OF APPLICANT

Signature of Applicant
Name:
Date:

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

FOR PRS CONSULTANT / BANK USE**FOR OFFICE USE**

Consultant's / Staff's Name & Code :	Date & Time Received :
Branch :	Transaction Date :
FIMM Code :	Input by & Date :
Contact No. :	Checked by & Date :
Date :	Account No. :
Signature of Consultant / Staff :	Trans. Sequence No. :
	Price of Transaction (RM) :

THIRD SUPPLEMENTARY DISCLOSURE DOCUMENT

This third supplementary disclosure document is dated 1 December 2020 and must be read together with the replacement disclosure document dated 2 December 2015, the first supplementary disclosure document dated 1 September 2016 and the second supplementary disclosure dated 21 June 2019, for:

RHB RETIREMENT SERIES

Name of the Core Funds

RHB Retirement Series – Growth Fund
RHB Retirement Series – Moderate Fund
RHB Retirement Series – Conservative Fund

Constitution Date of the Core Funds

28 November 2012
28 November 2012
28 November 2012

Name of the Non-core Funds

RHB Retirement Series – Islamic Equity Fund
RHB Retirement Series – Islamic Balanced Fund

Constitution Date of the Non-core Funds

3 December 2015
3 December 2015

Private Retirement Scheme Provider

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

Trustee

CIMB Commerce Trustee Berhad
199401027349 (313031-A)

Constitution Date of the Scheme: 28 November 2012

MEMBERS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS THIRD SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 DECEMBER 2020 WHICH IS TO BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015, THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016 AND THE SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 21 JUNE 2019. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

Responsibility Statement

This Third Supplementary Disclosure Document in relation to the RHB Retirement Series (“Scheme”) which comprises RHB Retirement Series – Growth Fund, RHB Retirement Series – Moderate Fund, RHB Retirement Series – Conservative Fund, RHB Retirement Series – Islamic Equity Fund and RHB Retirement Series – Islamic Balanced Fund (“Funds”) 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 Third Supplementary Disclosure Document false or misleading.

Statements of Disclaimer

The Securities Commission Malaysia has approved the Scheme and authorized the Funds under the Scheme, and a copy of this Third Supplementary Disclosure Document and the Replacement Disclosure Document together with the First Supplementary Disclosure Document and the Second Supplementary Disclosure Document (collectively the “Disclosure Document”) have been registered with the Securities Commission Malaysia.

The approval and authorization, as well as the registration of the Disclosure Document should not be taken to indicate that the Securities Commission Malaysia recommends the Scheme or Fund(s) under the Scheme or assumes responsibility for the correctness of any statement made or opinion or report expressed in the Disclosure Document.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of RHB Asset Management Sdn Bhd who is responsible for the Scheme and the Funds under the Scheme, and takes no responsibility for the contents in the Disclosure Document. The Securities Commission Malaysia makes no representation on the accuracy or completeness of the Disclosure Document, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

MEMBERS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IN CONSIDERING THE INVESTMENT, MEMBERS WHO ARE IN DOUBT ON THE ACTION TO BE TAKEN SHOULD CONSULT PROFESSIONAL ADVISERS IMMEDIATELY.

Additional Statement

Members are advised to note that recourse for false or misleading statements or acts made in connection with the Disclosure Document is directly available through Section 92A(3) of the Capital Markets and Services Act 2007.

RHB Retirement Series – Islamic Equity Fund and RHB Retirement Series – Islamic Balanced Fund have been certified as being Shariah-compliant by the Shariah Adviser appointed for the Funds.

THIS IS A PRIVATE RETIREMENT SCHEME

Insertion of information in relation to the replacement trustee and amendment to information in relation to withdrawal from the Scheme and information in relation to the Core Funds.

The Replacement Disclosure Document dated 2 December 2015 as supplemented by the First Supplementary Disclosure Document dated 1 September 2016 and the Second Supplementary Disclosure Document dated 21 June 2019 (hereinafter referred to as "Disclosure Document") in relation to the RHB Retirement Series ("Scheme") is hereby amended as follows:

- (a) by amending the information in relation to withdrawal from the Scheme;
- (b) by amending the information in relation to the principal investment strategy, benchmark and specific risks of the Core Funds;
- (c) by amending the information in relation to the Trustee pursuant to the retirement of Deutsche Trustees Malaysia Berhad with effect from 1 December 2020; and
- (d) by updating the information in the Disclosure Document pursuant to changes in the Guidelines.

1. Definitions

(pages 1-3 of the Replacement Disclosure Document, pages 1 – 2 of the First Supp DD and pages 1 – 2 of the Second Supp DD)

- a. The following definitions in the Disclosure Document are hereby amended as follows:

Deed	Deed dated 28 November 2012 as modified via a supplemental deed dated 23 September 2014, a second supplemental deed dated 6 January 2015, a third supplemental deed dated 28 September 2015, a fourth supplemental deed dated 3 December 2015, a fifth supplemental deed dated 15 April 2019 and a sixth supplemental deed dated 7 August 2020 and any other supplemental deed that may be entered into between the PRS Provider and the Trustee and is registered with the Securities Commission from time to time.
Disclosure Document	The Replacement Disclosure Document, as supplemented by the First Supplementary Disclosure Document, the Second Supplementary Disclosure Document and this Third Supplementary Disclosure Document.
pre-retirement withdrawal	Withdrawals from any Fund under the Scheme that occurs prior to a Member reaching the retirement age and for the following reasons: <ul style="list-style-type: none">(a) upon death of a Member;(b) permanent departure of a Member from Malaysia;(c) due to permanent total disablement, serious disease, or mental disability of a Member;(d) withdrawal of any accrued benefits from sub-account B as maintained by the PRS Provider for each Member;(e) healthcare purpose*;(f) housing purposes*.
Trustee	CIMB Commerce Trustee Berhad.

*Effective on 15 March 2020.

THIS THIRD SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 DECEMBER 2020 MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015, THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016 AND THE SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 21 JUNE 2019.

THIS IS A PRIVATE RETIREMENT SCHEME

- b. The following new definitions are hereby inserted as follows:

Default option	Core Funds that will be selected automatically for a Member who does not specify his or her fund option upon participating in the Scheme
healthcare	Illness listed in Schedule J of the Guidelines or any other illnesses as may be specified by the Securities Commission including all medical equipment and/or medication prescribed, in writing, by medical practitioners in relation to such illnesses.
housing	(a) Financing building or purchase of a residential property in Malaysia; (b) Redeeming or reducing a housing loan in Malaysia; or (c) Financing a rent-to-own scheme or any other housing schemes in Malaysia as may be prescribed by the Securities Commission.
immediate family	A Member's: (a) spouse; (b) biological child, step-child, adopted child; (c) biological parent, parent-in-law, adopted parent, step-parent; or (d) sibling.
Third Supplementary Disclosure Document or Third Supp DD	This third supplementary disclosure document to the Replacement Disclosure Document dated 2 December 2015 as supplemented by the First Supplementary Disclosure Document dated 1 September 2016 and the Second Supplementary Disclosure Document dated 21 June 2019 in relation to the Scheme.

2. Corporate Directory

- a. The information on the TRUSTEE on page 5 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

TRUSTEE

CIMB Commerce Trustee Berhad

Registered office:

Level 13, Menara CIMB

Jalan Stesen Sentral 2

Kuala Lumpur

50470 Kuala Lumpur

Tel: 03-2261 8888 Fax: 03-2261 0099

Website: www.cimb.com

Business office:

Level 21, Menara CIMB

Jalan Stesen Sentral 2

Kuala Lumpur

50470 Kuala Lumpur

Tel: 03-2261 8888 Fax: 03-2261 9889

THIS THIRD SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 DECEMBER 2020 MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015, THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016 AND THE SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 21 JUNE 2019.

THIS IS A PRIVATE RETIREMENT SCHEME

- b. The information on the TRUSTEE'S DELEGATE on page 5 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

TRUSTEE'S DELEGATE

*CIMB Bank Berhad
Registered Office
Level 13, Menara CIMB
Jalan Stesen Sentral 2
Kuala Lumpur Sentral
50470 Kuala Lumpur
Tel: 03 - 2261 8888
Fax: 03 -2261 8889
Website: www.cimb.com*

- c. The information on the BOARD OF DIRECTORS on page 3 of the Second Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

BOARD OF DIRECTORS

1. *Mr Yap Chee Meng (Independent Non-Executive Chairman)*
2. *Mr Chin Yoong Kheong (Senior Independent Non-Executive Director)*
3. *Dr. Ngo Get Ping (Independent Non-Executive Director)*
4. *Ms Ong Yin Suen (Non-Independent Executive Director / Managing Director)*
5. *YBhg Dato' Darawati Hussain (Independent Non-Executive Director)*
6. *YBhg Datuk Seri Dr Govindan A/L Kunchambo (Independent Non-Executive Director)*

- d. The information on the SOLICITORS on page 6 of the Replacement Disclosure Document, page 2 of the First Supp DD and page 3 of the Second Supp DD is hereby deleted in its entirety and replaced with the following:

SOLICITORS

*Messrs Wei Chien & Partners
D-20-02, Menara Suezcap 1
No. 2, Jalan Kerinchi, Gerbang Kerinchi Lestari
59200 Kuala Lumpur
Tel: 03-7931 9622 Fax: 03-7931 9612*

3. Chapter 1: Key Data Section – RHB Retirement Series: Core Funds

- a. The information on “Brief Description on the Operations of the Scheme” in respect of the RHB Retirement Series: Core Funds in section 1.1 General Information on the Scheme and the Funds under the Scheme on page 8 of the Replacement Disclosure Document is amended to as follows:

RHB RETIREMENT SERIES : CORE FUNDS			
	RHB Retirement Series – Growth Fund	RHB Retirement Series – Moderate Fund	RHB Retirement Series – Conservative Fund
Brief Description on the Operations of the Scheme	Members can choose to contribute to one or more Funds. If a Member does not select which Fund he intends to contribute, the PRS Provider must allocate contributions into the default option that corresponds to the age of the Member as specified below:		
	Name of the Core Funds	Asset Allocation	Age group*
	RHB Retirement Series – Conservative Fund	<ul style="list-style-type: none"> • Up to 100% of the NAV will be invested in fixed income instruments; • Up to 50% of the NAV will be invested in equities with high dividend yield; and 	Members aged 55 years and above.

THIS THIRD SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 DECEMBER 2020 MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015, THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016 AND THE SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 21 JUNE 2019.

THIS IS A PRIVATE RETIREMENT SCHEME

RHB RETIREMENT SERIES : CORE FUNDS			
	RHB Retirement Series – Growth Fund	RHB Retirement Series – Moderate Fund	RHB Retirement Series – Conservative Fund
		<ul style="list-style-type: none"> Remaining of the NAV will be invested in liquid assets. 	
	RHB Retirement Series – Moderate Fund	<ul style="list-style-type: none"> Up to 100% of the NAV will be invested in equities with majority of the investment will be focus on high dividend yielding equities; and Up to 60% of the NAV will be invested in fixed income instruments and/or liquid assets. 	Members aged 45 years and above but have not yet reached 55 years.
	RHB Retirement Series – Growth Fund	<ul style="list-style-type: none"> Up to 100% of the NAV will be invested in equities; and Up to 50% of the NAV will be invested in fixed income instruments and/or liquid assets. 	Members aged below 45 years.
	<p>*Note: This age group may be subject to changes as may be determined by the relevant authorities from time to time.</p> <p>All contributions made by a Member will be maintained in two separate sub-accounts by the PRS Provider as follows:</p> <p>(a) Sub-account A which is not available for pre-retirement withdrawal; and</p> <p>(b) Sub-account B which would be available for pre-retirement withdrawal subject to payment of tax penalty of 8% (which is deducted by the PRS Provider) set by the Inland Revenue Board and also a PPA pre-retirement withdrawal fee.</p> <p>Where a Member is allocated to the default option, the PRS Provider will notify the Member in writing that the Member has been allocated the default option.</p>		
Replacement DD Page	24		

- b. The information on “Principal Investment Strategy”, “Performance Benchmark”, “Principal Risks” and “Member’s Profile” in respect of the RHB Retirement Series: Core Funds in the Key Data section on pages 9 to 12 of the Replacement Disclosure Document is amended to as follows:

RHB Retirement Series – Growth Fund (“RRSG”)	
Principal Investment strategy	<p>To achieve its investment objective, the Fund will invest up to 100% of its NAV in equities listed in Malaysia and foreign markets and up to 50% of its NAV in fixed income instruments and/or liquid assets.</p> <p>The Fund may invest in foreign equities listed in the Asia Pacific ex-Japan markets (including, but not limited to, Malaysia, Australia, China, Hong Kong, India, Indonesia, New Zealand, South Korea, the Philippines, Singapore, Taiwan and Thailand) including equities of Asia Pacific ex-Japan</p>

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<p><i>Replacement DD Page</i></p>	<p>companies that are listed on or traded in non-Asia ex-Japan markets. There will be no restriction on country allocation.</p> <p>The Fund may also opt to invest in the equities either directly or via collective investment schemes of the PRS Provider or other collective investment schemes (including real estate investment trusts and exchange traded funds).</p> <p>For the fixed income portion, the Fund may invest in fixed income instruments provided that at the point of purchasing the instruments, the issuers or financial institutions carry a minimum rating of 'A3' as rated by any reputable Domestic Rating Agencies^{^^} or a minimum rating of 'BBB-' as rated by any reputable Global Rating Agencies^{^^^}, without restriction on the tenure of these fixed income instruments.</p> <p>^{^^} "Domestic Rating Agencies" refer to local credit assessment institutions that are recognised by the Securities Commission Malaysia. ^{^^^} "Global Rating Agencies" refer to global credit assessment institutions that are recognised in line with relevant laws.</p> <p>The Fund will also invest in liquid assets including money market instruments, deposits with financial institutions and collective investment schemes investing in money market instruments and/or deposits with financial institutions.</p> <p>Asset allocation:</p> <ul style="list-style-type: none"> • Up to 100% of the NAV will be invested in equities; and • Up to 50% of the NAV will be invested in fixed income instruments and/or liquid assets. <p align="center">25</p>
<p><i>Replacement DD Page</i></p>	<p>Performance Benchmark</p> <p>70% FTSE Bursa Malaysia Emas Index 30% MSCI AC Asia Pacific ex-Japan Index</p> <p>Note: The risk profile of the Fund is not the same as the risk profile of the performance benchmark.</p> <p align="center">26</p>
<p><i>Replacement DD Page</i></p>	<p>Principal Risks</p> <ul style="list-style-type: none"> • Equity risk • Credit risk • Interest rate risk • Liquidity risk • Income distribution risk • Derivative risk • Currency risk • Country risk <p align="center">21</p>
<p><i>Replacement DD Page</i></p>	<p>Member's Profile</p> <p>The Fund is suitable for Members with a high risk profile.</p> <p>If under the default option, Members would be in the age group of below 45 years old.</p> <p align="center">-</p>

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RHB Retirement Series – Moderate Fund (“RRSM”)	
Principal Investment strategy	<p>To achieve its investment objective, the Fund will invest up to 100% of its NAV in equities listed in Malaysia and foreign markets with majority of the investment will be focus on high dividend yielding equities and up to 60% of its NAV in fixed income instruments and/or liquid assets.</p> <p>The Fund may invest in foreign equities listed in the Asia Pacific ex-Japan markets (including, but not limited to, Malaysia, Australia, China, Hong Kong, India, Indonesia, New Zealand, South Korea, Philippines, Singapore, Taiwan and Thailand) including equities of Asia Pacific ex-Japan companies that are listed on or traded in non-Asia ex-Japan markets. There will be no restriction on country allocation.</p> <p>The Fund may also opt to invest in the equities either directly or via collective investment schemes of the PRS Provider or other collective investment schemes (including real estate investment trusts and exchange traded funds).</p> <p>For the fixed income portion, the Fund may invest in fixed income instruments provided that at the point of purchasing the instruments, the issuers or financial institutions carry a minimum rating of ‘A3’ as rated by any reputable Domestic Rating Agencies^{^^} or a minimum rating of ‘BBB-’ as rated by any reputable Global Rating Agencies^{^^^}, without restriction on the tenure of these fixed income instruments.</p> <p>^{^^} “Domestic Rating Agencies” refer to local credit assessment institutions that are recognised by the Securities Commission Malaysia. ^{^^^} “Global Rating Agencies” refer to global credit assessment institutions that are recognised in line with relevant laws.</p> <p>The Fund will also invest in liquid assets including money market instruments, deposits with financial institutions and collective investment schemes investing in money market instruments and/or deposits with financial institutions.</p> <p>Asset allocation:</p> <ul style="list-style-type: none"> • Up to 100% of the NAV will be invested in equities with majority of the investment will be focus on high dividend yielding equities; and • Up to 60% of the NAV will be invested in fixed income instruments and/or liquid assets.
<i>Replacement DD Page</i>	30
Performance Benchmark	<p>30% FTSE Bursa Malaysia Emas Index 20% MSCI AC Asia Pacific ex-Japan Index 50% RHB Bank Berhad’s 12 months fixed deposit rate</p> <p>Note: The risk profile of the Fund is not the same as the risk profile of the performance benchmark.</p>
<i>Replacement DD Page</i>	31
Principal Risks	<ul style="list-style-type: none"> • Equity risk • Credit risk • Interest rate risk • Liquidity risk • Income distribution risk • Derivative risk

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<i>Replacement DD Page</i>	<ul style="list-style-type: none"> • Currency risk • Country risk <p>21</p>
Member's Profile	<p>The Fund is suitable for Members with a medium risk profile.</p> <p>If under the default option, Members would be aged 45 years and above but have not yet reached 55 years.</p>
<i>Replacement DD Page</i>	-

RHB Retirement Series – Conservative Fund (“RRSC”)	
Principal Investment strategy	<p>To achieve its investment objective, the Fund will invest up to 100% of its NAV in fixed income instruments issued by Malaysian and foreign companies or Malaysian or foreign government. The Fund may also invest in equities listed in Malaysia and foreign markets and up to 50% of its NAV in equities with high dividend yield. Remaining of its NAV will be invested in liquid assets.</p> <p>The Fund may invest in foreign equities with high dividend yield listed in the Asia Pacific ex-Japan markets (including, but not limited to, Malaysia, Australia, China, Hong Kong, India, Indonesia, New Zealand, South Korea, the Philippines, Singapore, Taiwan and Thailand) including equities with high dividend yield of Asia Pacific ex-Japan companies that are listed on or traded in non-Asia ex-Japan markets. There will be no restriction on country allocation. The objective is to invest into equities that have strong cash flow and strong balance sheet to support a sustainable dividend income, in order to reduce the volatility of the Fund.</p> <p>The Fund may also opt to invest in the equities with high dividend yield either directly or via collective investment schemes of the PRS Provider or other collective investment schemes (including real estate investment trusts and exchange traded funds).</p> <p>For the fixed income portion, the Fund may invest in fixed income instruments provided that at the point of purchasing the instruments, issuers or financial institutions carry a minimum rating of ‘A3’ as rated by any reputable Domestic Rating Agencies^{^^} or a minimum rating of ‘BBB-’ as rated by any reputable Global Rating Agencies^{^^}, without restriction on the tenure of these fixed income instruments.</p> <p>^{^^} “Domestic Rating Agencies” refer to local credit assessment institutions that are recognised by the Securities Commission Malaysia. ^{^^} “Global Rating Agencies” refer to global credit assessment institutions that are recognised in line with relevant laws.</p> <p>The Fund will also invest in liquid assets including money market instruments, deposits with financial institutions and collective investment schemes investing in money market instruments and/or deposits with financial institutions.</p> <p>Asset allocation:</p> <ul style="list-style-type: none"> • Up to 100% of the NAV will be invested in fixed income instruments; • Up to 50% of the NAV will be invested in equities with high dividend yield; and • Remaining of the NAV will be invested in liquid assets.

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<i>Replacement DD Page</i>	35
Performance Benchmark	30% FBM KLCI Index 70% RHB Bank Berhad's 12 months fixed deposit rate Note: The risk profile of the Fund is not the same as the risk profile of the performance benchmark.
<i>Replacement DD Page</i>	36
Principal Risks	<ul style="list-style-type: none"> • Equity risk • Credit risk • Interest rate risk • Liquidity risk • Income distribution risk • Currency risk • Country risk
<i>Replacement DD Page</i>	21
Member's Profile	The Fund is suitable for Members with a low risk profile. If under the default option, Members would be in the age group of 55 years and above.
<i>Replacement DD Page</i>	-

- c. The information on "Deed" in section 1.4 Other Information on page 17 of the Replacement Disclosure Document, page 9 of the First Supplementary Disclosure Document and page 5 of the Second Supplementary Disclosure Document is amended to as follows:

Deed dated 28 November 2012 as modified via a supplemental deed dated 23 September 2014, a second supplemental deed dated 6 January 2015, a third supplemental deed dated 28 September 2015, a fourth supplemental deed dated 3 December 2015, a fifth supplemental deed dated 15 April 2019 and a sixth supplemental deed dated 7 August 2020 and any other supplemental deed that may be registered with the Securities Commission from time to time.

4. Chapter 2: Risk Factors

- a. The following new information is hereby inserted in section 2.2 Specific Risks when Investing in the Funds under the Scheme on page 22 of the Replacement Disclosure Document:

(g) Currency risk

The impact of the exchange rate movement between the base currency of the Funds (i.e. RM) and the differing currency in the Funds' investment denominated in non-RM currencies may result in depreciation of the Member's holdings as expressed in the base currency of the Funds.

(h) Country risk

The Funds' 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 countries in which the Fund may invest in. This in turn may cause the NAV to fall. To mitigate this risk, the PRS Provider will monitor closely the adherence of investment regulatory requirements in such countries.

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5. Chapter 3: Information on the Scheme and the Funds under the Scheme

- a. The information in section 3.1.3 Default Options of the Scheme on page 24 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

When a Member does not select a Fund under the Scheme, the PRS Provider must allocate contributions into the default option that corresponds to the age of the Member as specified below:

Name of the Core Funds	Asset Allocation	Age group*
RHB Retirement Series – Conservative Fund	<ul style="list-style-type: none"> • Up to 100% of the NAV will be invested in fixed income instruments; • Up to 50% of the NAV will be invested in equities with high dividend yield; and • Remaining of the NAV will be invested in liquid assets. 	Members aged 55 years and above.
RHB Retirement Series – Moderate Fund	<ul style="list-style-type: none"> • Up to 100% of the NAV will be invested in equities with majority of the investment will be focus on high dividend yielding equities; and • Up to 60% of the NAV will be invested in fixed income instruments and/or liquid assets. 	Members aged 45 years and above but have not yet reached 55 years.
RHB Retirement Series – Growth Fund	<ul style="list-style-type: none"> • Up to 100% of the NAV will be invested in equities; and • Up to 50% of the NAV will be invested in fixed income instruments and/or liquid assets. 	Members aged below 45 years.

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

The PRS Provider will notify the Member that the Member has been allocated to the default option.

The PRS Provider must before the end of the next calendar month from the day the Member attains:

- (i) the age of 45* years old, redeem the Units in the RHB Retirement Series – Growth Fund and purchase Units in the RHB Retirement Series – Moderate Fund, unless the Member instructs otherwise; and
- (ii) the age of 55* years old, redeem the Units in the RHB Retirement Series – Moderate Fund and purchase Units in the RHB Retirement Series – Conservative Fund, unless the Member instructs otherwise.

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

The switching must be executed in equal proportion over a five-year (5-year) period based on the number of Units remaining in the Fund. The first switching must be executed before the

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end of the next calendar month from the day the Member attains the ages of forty five (45) years and fifty five (55) years (as the case may be) (“Switch-in Date”), and the subsequent four switching must be executed no later than ten (10) Business Days from each anniversary of the Switch-in Date.

Note: The PRS Provider must notify the Member in writing one month before the Member attains the age, that the Member’s contributions in a Core Fund will be switched in accordance with the rules of the default option unless the Member instructs otherwise. The notice to the Member will also include general investment advice and outlook of the market.

- b. The information in section 3.2.2 Investment Strategy on pages 25 to 26 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

The Fund seeks to achieve its investment objective by structuring its portfolio as follows:

- Up to 100% of its NAV will be invested in equities listed in Malaysia and foreign markets; and
- Up to 50% of its NAV will be invested in fixed income instruments and/or liquid assets.

The Fund may invest in foreign equities listed in the Asia Pacific ex-Japan markets (including, but not limited to, Malaysia, Australia, China, Hong Kong, India, Indonesia, New Zealand, South Korea, the Philippines, Singapore, Taiwan and Thailand) including equities of Asia Pacific ex-Japan companies that are listed on or traded in non-Asia ex-Japan markets. There will be no restriction on country allocation.

The Fund may also opt to invest in the equities either directly or via collective investment schemes of the PRS Provider or other collective investment schemes (including real estate investment trusts and exchange traded funds).

For the fixed income portion, the Fund may invest in fixed income instruments provided that at the point of purchasing the instruments, the issuers or financial institutions carry a minimum rating of ‘A3’ as rated by any reputable Domestic Rating Agencies^{^^} or a minimum rating of ‘BBB-’ as rated by any reputable Global Rating Agencies^{^^^}, without restriction on the tenure of these fixed income instruments.

^{^^} “Domestic Rating Agencies” refer to local credit assessment institutions that are recognised by the Securities Commission Malaysia.

^{^^^} “Global Rating Agencies” refer to global credit assessment institutions that are recognised in line with relevant laws.

The Fund will also invest in liquid assets including money market instruments, deposits with financial institutions and collective investment schemes investing in money market instruments and/or deposits with financial institutions.

The Fund will employ both top-down and bottom-up approach to evaluate its investments in equities and fixed income instruments.

In the top-down approach, the fund manager will evaluate the global growth and economic outlook of the country.

In the bottom-up strategy, the fund manager will rely on fundamental research where the financial health, industry prospects, management quality and past track records of the companies are considered.

The trading of both the equities and fixed income instruments will be based on the market conditions and also the judgement of the fund manager and also be guided by the internal policies of the PRS Provider and the investment committee of the PRS Provider.

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The Fund may take temporary defensive positions that may be inconsistent with the Fund's investment strategy by increasing its allocation to cash or money market instruments, in an attempt to respond to adverse market conditions.

The performance of this Fund is benchmarked against weighted average of FTSE Bursa Malaysia Emas Index (70%) and MSCI AC Asia Pacific ex-Japan Index (30%). The composition of the benchmark is reflective of the equity exposure and fixed income exposure of the Fund. To obtain the latest information on the FTSE Bursa Malaysia Emas Index and MSCI AC Asia Pacific ex-Japan Index, Members may refer to the PRS Provider for this indicator. The risk profile of the Fund is not the same as the risk profile of the performance benchmark.

- c. The information in section 3.2.5 Collective Investment Schemes on page 28 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

The PRS Provider will only make investments in collective investment schemes (referred to as target funds) where the PRS Provider expects those investments to complement the objective and enhance the performance of this Fund. In addition, the PRS Provider will only make such investments if the target fund is regulated by a regulatory authority. If the target fund is constituted in Malaysia, it must be authorized or approved by or lodged with the Securities Commission, but if it is constituted outside Malaysia, it must be registered, authorised or approved by the relevant regulatory authority in its home jurisdiction, which must be a signatory under appendix A of the International Organisation of Securities Commissions (IOSCO) Multilateral Memorandum of Understanding concerning consultation and cooperation, and the exchange of information among securities regulator; or has entered into a bilateral agreement with the Securities Commission, in particular, with regard to co-operation on supervision, investigation, enforcement and information sharing, as the case may be; and operates on the principle of prudent spread of risk and its investments do not diverge from the general investment principles of the Guidelines. When the Fund invests in a target fund under the management of the PRS Provider or its related corporation, there must not be any cross-holding between the Fund and the target fund, all initial charges on the target fund is waived and the management fee must only be charged once, either at the Fund or at the target fund.

The Fund may invest into one or more target funds in the following circumstances:

- (a) from the launch of the Scheme, the value of the Fund's investment in any one target fund must not exceed 95% of its NAV;
- (b) upon the Fund reaching RM200 million NAV, the value of the Fund's investment in any one target fund must not exceed 40% of the Fund's NAV; and
- (c) that the investment objective of the target fund is similar to the investment objective of the Fund.
- d. The information in section 3.2.6 Liquid Assets on pages 28 to 29 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

The Fund will not maintain any minimum amount in liquid assets. However, the PRS Provider will maintain adequate arrangement to enable it to meet any withdrawal requests from Members.

- e. The information in section 3.3.2 Investment Strategy on pages 30 to 31 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

The Fund seeks to achieve its investment objective by structuring its portfolio as follows:

- Up to 100% of its NAV will be invested in equities listed in Malaysia and foreign markets with majority of the investment will be focus on high dividend yielding equities; and
- Up to 60% of its NAV will be invested in fixed income instruments and/or liquid assets.

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The Fund may invest in foreign equities listed in the Asia Pacific ex-Japan markets (including, but not limited to, Malaysia, Australia, China, Hong Kong, India, Indonesia, New Zealand, South Korea, the Philippines, Singapore, Taiwan and Thailand) including equities of Asia Pacific ex-Japan companies that are listed on or traded in non-Asia ex-Japan markets. There will be no restriction on country allocation.

The Fund may also opt to invest in the equities either directly or via collective investment schemes of the PRS Provider or other collective investment schemes (including real estate investment trusts and exchange traded funds).

For the fixed income portion, the Fund may invest in fixed income instruments provided that at the point of purchasing the instruments, the issuers or financial institutions carry a minimum rating of 'A3' as rated by any reputable Domestic Rating Agencies^{^^} or a minimum rating of 'BBB-' as rated by any reputable Global Rating Agencies^{^^^}, without restriction on the tenure of these fixed income instruments.

^{^^} "Domestic Rating Agencies" refer to local credit assessment institutions that are recognised by the Securities Commission Malaysia.

^{^^^} "Global Rating Agencies" refer to global credit assessment institutions that are recognised in line with relevant laws.

The Fund will also invest in liquid assets including money market instruments, deposits with financial institutions and collective investment schemes investing in money market instruments and/or deposits with financial institutions.

The Fund will employ both top-down and bottom-up approach to evaluate its investments in equities and fixed income instruments.

In the top-down approach, the fund manager will evaluate the global growth and economic outlook of the country.

In the bottom-up strategy, the fund manager will rely on fundamental research where the financial health, industry prospects, management quality and past track records of the companies are considered.

The trading of both the equities and fixed income instruments will be based on the market conditions and also the judgement of the fund manager and also be guided by the internal policies of the PRS Provider and the investment committee of the PRS Provider.

The Fund may take temporary defensive positions that may be inconsistent with the Fund's investment strategy by increasing its allocation to cash or money market instruments, in an attempt to respond to adverse market conditions.

The performance of this Fund is benchmarked against weighted average of FTSE Bursa Malaysia Emas Index (30%), MSCI AC Asia Pacific ex-Japan Index (20%) and RHB Bank Berhad's 12 months fixed deposit rate (50%). The composition of the benchmark is reflective of the equity exposure and fixed income exposure of the Fund. To obtain the latest information on the benchmarks, Members may refer to the PRS Provider for this indicator. The risk profile of the Fund is not the same as the risk profile of the performance benchmark.

- f. The information in section 3.3.5 Collective Investment Schemes on page 33 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

The PRS Provider will only make investments in collective investment schemes (referred to as target funds) where the PRS Provider expects those investments to complement the objective and enhance the performance of this Fund. In addition, the PRS Provider will only make such investments if the target fund is regulated by a regulatory authority. If the target fund is constituted in Malaysia, it must be authorized or approved by or lodged with the Securities Commission, but if it is constituted outside Malaysia, it must be registered,

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authorised or approved by the relevant regulatory authority in its home jurisdiction, which must be a signatory under appendix A of the International Organisation of Securities Commissions (IOSCO) Multilateral Memorandum of Understanding concerning consultation and cooperation, and the exchange of information among securities regulator; or has entered into a bilateral agreement with the Securities Commission, in particular, with regard to co-operation on supervision, investigation, enforcement and information sharing, as the case may be; and operates on the principle of prudent spread of risk and its investments do no diverge from the general investment principles of the Guidelines. When the Fund invests in a target fund under the management of the PRS Provider or its related corporation, there must not be any cross-holding between the Fund and the target fund, all initial charges on the target fund is waived and the management fee must only be charged once, either at the Fund or at the target fund.

The Fund may invest into one or more target funds in the following circumstances:

- (a) from the launch of the Scheme, the value of the Fund's investment in any one target fund must not exceed 95% of its NAV;
 - (b) upon the Fund reaching RM200 million NAV, the value of the Fund's investment in any one target fund must not exceed 40% of the Fund's NAV; and
 - (c) that the investment objective of the target fund is similar to the investment objective of the Fund.
- g. The information in section 3.3.6 Liquid Assets on page 34 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

The Fund will not maintain any minimum amount in liquid assets. However, the PRS Provider will maintain adequate arrangement to enable it to meet any withdrawal requests from Members.

- h. The information in section 3.4.2 Investment Strategy on pages 35 to 36 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

The Fund seeks to achieve its investment objective by structuring its portfolio as follows:

- Up to 100% of its NAV will be invested in fixed income instruments issued by Malaysian and foreign companies or Malaysian or foreign government;
- Up to 50% of its NAV will be invested in equities with high dividend yield; and
- Remaining of its NAV will be invested in liquid assets.

The Fund may invest in foreign equities with high dividend yield listed in the Asia Pacific ex-Japan markets (including, but not limited to, Malaysia, Australia, China, Hong Kong, India, Indonesia, New Zealand, South Korea, the Philippines, Singapore, Taiwan and Thailand) including equities with high dividend yield of Asia Pacific ex-Japan companies that are listed on or traded in non-Asia ex-Japan markets. There will be no restriction on country allocation. The objective is to invest into equities that have strong cash flow and strong balance sheet to support a sustainable dividend income, in order to reduce the volatility of the Fund.

The Fund may also opt to invest in the equities with high dividend yield either directly or via collective investment schemes of the PRS Provider or other collective investment schemes (including real estate investment trusts and exchange traded funds).

For the fixed income portion, the Fund may invest in fixed income instruments provided that at the point of purchasing the instruments, the issuers or financial institutions carry a minimum rating of 'A3' as rated by any reputable Domestic Rating Agencies^{^^} or a minimum rating of 'BBB-' as rated by any reputable Global Rating Agencies^{^^}, without restriction on the tenure of these fixed income instruments.

^{^^} "Domestic Rating Agencies" refer to local credit assessment institutions that are recognised by the Securities Commission Malaysia.

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^^ "Global Rating Agencies" refer to global credit assessment institutions that are recognised in line with relevant laws.

The Fund will also invest in liquid assets including money market instruments, deposits with financial institutions and collective investment schemes investing in money market instruments and/or deposits with financial institutions.

The Fund will employ both top-down and bottom-up approach to evaluate its investments in equities and fixed income instruments.

In the top-down approach, the fund manager will evaluate the global growth and economic outlook of the country.

In the bottom-up strategy, the fund manager will rely on fundamental research where the financial health, industry prospects, management quality and past track records of the companies are considered.

The trading of both the equities and fixed income instruments will be based on the market conditions and also the judgement of the fund manager and also guided by the internal policies of the PRS Provider and the investment committee of the PRS Provider.

The Fund may take temporary defensive positions that may be inconsistent with the Fund's investment strategy by increasing its allocation to cash or money market instruments, in an attempt to respond to adverse market conditions.

The performance of this Fund is benchmarked against weighted average of FBM KLCI Index (30%) and RHB Bank Berhad's 12 months fixed deposit rate (70%). The composition of the benchmark is reflective of the equity exposure and fixed income exposure of the Fund. To obtain the latest information on the benchmarks, Members may refer to the PRS Provider for this indicator. The risk profile of the Fund is not the same as the risk profile of the performance benchmark.

- i. The information on "Other Restrictions" in section 3.4.3 Permitted Investments and Restrictions on page 38 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

Other Restrictions

- (a) Investment in debentures/fixed income instruments must be rated at least BBB3/P2 by any reputable Domestic Rating Agencies^^ or Global Rating Agencies^^. However, debentures/fixed income instruments which are rated below BBB3/P2 and/or are unrated, may comprise up to 5% of the Fund's NAV (the 5% limit).

^^ "Domestic Rating Agencies" refer to local credit assessment institutions that are recognised by the Securities Commission Malaysia.

^^ "Global Rating Agencies" refer to global credit assessment institutions that are recognised in line with relevant laws.

In the case where the 5% limit is exceeded, whether as a result of:

- (i) a downgrade of any debenture/fixed income instrument to below BBB3/P2;
- (ii) an increase in the aggregate value of debentures/fixed income instruments which are rated below BBB3/P2 and/or are unrated; or
- (iii) a decrease in the NAV of the Fund,

the PRS Provider must reduce such investments to comply with the 5% limit unless in the opinion of the Trustee, the disposal of such investments is not in the best interests of Members.

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- (b) derivatives used for hedging purposes is permitted;
 - (c) investments in warrants is not permitted with the exception as a result of the Fund's holdings in equities; and
 - (d) investments in products with embedded derivatives is not permitted.
- j. The information in section 3.4.5 Collective Investment Schemes on page 39 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

The PRS Provider will only make investments in collective investment schemes (referred to as target funds) where the PRS Provider expects those investments to complement the objective and enhance the performance of this Fund. In addition, the PRS Provider will only make such investments if the target fund is regulated by a regulatory authority. If the target fund is constituted in Malaysia, it must be authorized or approved by or lodged with the Securities Commission, but if it is constituted outside Malaysia, it must be registered, authorised or approved by the relevant regulatory authority in its home jurisdiction, which must be a signatory under appendix A of the International Organisation of Securities Commissions (IOSCO) Multilateral Memorandum of Understanding concerning consultation and cooperation, and the exchange of information among securities regulator; or has entered into a bilateral agreement with the Securities Commission, in particular, with regard to co-operation on supervision, investigation, enforcement and information sharing, as the case may be; and operates on the principle of prudent spread of risk and its investments do not diverge from the general investment principles of the Guidelines. When the Fund invests in a target fund under the management of the PRS Provider or its related corporation, there must not be any cross-holding between the Fund and the target fund, all initial charges on the target fund is waived and the management fee must only be charged once, either at the Fund or at the target fund.

The Fund may invest into one or more target funds in the following circumstances:

- (a) from the launch of the Scheme, the value of the Fund's investment in any one target fund must not exceed 95% of its NAV;
 - (b) upon the Fund reaching RM200 million NAV, the value of the Fund's investment in any one target fund must not exceed 40% of the Fund's NAV; and
 - (c) that the investment objective of the target fund is similar to the investment objective of the Fund.
- k. The second paragraph in section 3.5.1 Risk Management Strategies on page 41 of the Replacement Disclosure Document is hereby deleted in its entirety.
- l. The information in section 3.5.3 Valuation of Assets of the Funds on pages 41 to 42 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

For Core Funds

The Fund must be valued at least once every Business Day. As certain foreign markets in which the Fund may invest in have different time zones from that of Malaysia, the valuation of the Fund for a Business Day will be conducted by 5:00 p.m. (or such other time as may be determined by the PRS Provider from time to time) on the following day on which the PRS Provider is open for business.

Accordingly, the price of the Fund for a particular Business Day will not be published online by the major newspapers on the next day but will instead be published the next following day (i.e. price will be two (2) days old). This will be specifically indicated in the major newspapers.

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For RHB Retirement Series – Islamic Growth Fund and RHB Retirement Series – Islamic Balanced Fund

The Fund must be valued at least once every Business Day. Accordingly, the valuation of the respective Fund for a Business Day will be conducted at the close of Bursa Malaysia for that Business Day.

Accordingly, the price of the Fund for a particular Business Day will be published online by the major newspapers on the next day.

Members may obtain the most current computed price by contacting the PRS Provider directly or visiting the PRS Provider's website at www.rhbgroup.com [please refer to section 5.2.7 (Availability of Information on Contribution)].

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

Accordingly:

- (1) Listed equities and listed fixed income instruments ("listed securities") will be valued daily based on the closing market price.

However, if –

- a. a valuation based on the market price does not represent the fair value of the listed securities, for example during abnormal market conditions; or
- b. no market price is available, including in the event of a suspension in the quotation of price for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee,

then the listed securities should be valued at fair value, as determined in good faith by the PRS Provider based on the methods or bases approved by the Trustee after appropriate technical consultation.

- (2) Unlisted Ringgit Malaysia denominated fixed income instruments will be valued on daily basis using fair value prices quoted by a bond pricing agency (BPA) registered with the Securities Commission. However, where prices are not available, such unlisted fixed income instruments will generally be valued as and when appropriate at fair value by reference to the average indicative yield quoted by three (3) independent and reputable financial institutions in over-the-counter market at the close of trading. These institutions include investment banks and commercial banks dealing in fixed income instruments.

Investments in unlisted fixed income instruments denominated in other currencies are valued on daily basis using the Bloomberg Generic Price ("BGN price") provided by Bloomberg. When BGN prices are not available, these unlisted fixed income instruments will be valued by reference to the average indicative yield quoted by three (3) independent and reputable financial institutions.

In a case where the PRS Provider is of the view that the price quoted by BPA or the BGN price for a specific unlisted fixed income instruments differs from the market price (i.e. the PRS Provider's view of the market yield) by more than 20 basis points, the PRS Provider may use the market price, provided that the PRS Provider records its basis for using a non-BPA price or non-BGN price, obtains necessary internal approvals to use the non-BPA price or non-BGN price and keeps an audit trail of all decisions and basis for adopting the market price.

However, when the PRS Provider, after taking all reasonable efforts, is unable to obtain quotations from BPA or any BGN price or quotations from three (3) independent and reputable financial institutions due to circumstances such as extreme market conditions,

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such unlisted fixed income instruments (denominated in RM and denominated in foreign currencies) will be valued according to an alternative method determined in good faith by the PRS Provider, which has been verified by the auditor of the Fund and approved by the Trustee provided that the PRS Provider records its basis for using the alternative method, obtains necessary internal approvals to use the alternative method and keeps an audit trail of all decisions and basis for adopting the alternative method. Any alternative method shall be consistently applied unless advised otherwise by the auditor of the Fund and the Trustee.

- (3) Unlisted equities that are not listed in or under the rules of an eligible market will be valued every 3 months or as and when appropriate at fair value as determined in good faith by the PRS Provider, verified by the auditor of the Fund as approved by the Trustee.
- (4) Collective investment schemes will be valued based on the last published repurchase price. If the quotations referred above are not available, then the value shall be any reasonable value as may be determined by the PRS Provider (with the consent of the Trustee) and verified by the auditor of the Fund.
- (5) Deposits placed with financial institutions will be valued daily by reference to the principal value of such investments. Interest receivable will be accrued daily based on the interest attached to the deposits.
- (6) Money market instruments will be valued daily based on the accretion of discount or amortisation of premium on a yield to maturity basis. Where applicable, the money market instruments will be valued by reference to the prices quoted by a BPA registered with the Securities Commission Malaysia.
- (7) Financial derivatives positions will be “marked-to-market” at the close of each day.
- (8) Any other investments as may be held by the Fund will be valued based on fair value as determined in good faith by the PRS Provider, on methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.

6. Chapter 4: Fees, Charges and Expenses

- a. The following new information is hereby inserted immediately after “Note 1” in section 4.1(b)(i) on page 44 of the Replacement Disclosure Document, page 36 of the First Supp DD and page 7 of the Second Supp DD:

A member can expect differing sales charge to be levied when buying Units from the various distribution channels and within each distribution channel (i.e. directly from the PRS Provider or participating IPRsAs or CPRsAs or private retirement scheme consultants), 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.

7. Chapter 5: Transaction Information

- a. The information in the 6th paragraph of section 5.1.2 Computation of Repurchase Price on page 52 of the Replacement Disclosure Document and pages 9 to 10 of the Second Supp DD is hereby deleted in its entirety and replaced with the following:

Except for pre-retirement withdrawals due to death, permanent departure of a Member from Malaysia, permanent total disablement, serious disease or mental disability of a Member, for healthcare purpose or for housing purpose, or for withdrawals upon the Member reaching the retirement age, there is tax penalty payable to the Inland Revenue Department based on the amount withdrawn.

- b. The information in the 6th paragraph of section 5.2.1 How to Purchase and Redeem Units on pages 53 to 54 of the Replacement Disclosure Document and pages 10 to 11 of the Second Supp DD is hereby deleted in its entirety and replaced with the following:

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Request for payment for redemption of vested Units from a Fund of the Scheme may be made in part or in full and under the following circumstances:

- (1) For partial or full withdrawal
 - (a) After the day the Member reaches the retirement age;
 - (b) For pre-retirement withdrawal from sub-account B;
 - (c) Following the death of a Member, subject to the authorization of the PPA;
 - (d) For healthcare purpose; or
 - (e) For housing purpose
- (2) For full withdrawal
 - (a) Permanent departure of a Member from Malaysia; or
 - (b) Permanent total disablement, serious disease or mental disability of a Member.

Note:

The following are not considered a withdrawal from a Scheme:

- (a) *Exercise of cooling-off rights;*
 - (b) *Withdrawal/redemption for the purpose of transferring to a private retirement scheme operated by another private retirement scheme provider;*
 - (c) *Redemption or holding of Units by PRS Provider for the purpose of complying with redemption requests by Members or in creating new Units to meet anticipated requests for Units from contributions under the manager's box; or*
 - (d) *Where a Member exercises his right to withdraw his application as permitted by the relevant laws following the submission of a supplemental disclosure document or replacement disclosure document to the Securities Commission for registration.*
- c. The information in the 12th paragraph of section 5.2.1 How to Purchase and Redeem Units on page 54 of the Replacement Disclosure Document and page 11 of the Second Supp DD is hereby deleted in its entirety and replaced with the following:

The PRS Provider shall deduct the applicable 8% tax penalty from the withdrawn amount before making payment to the Member. However, the tax penalty would not apply for pre-retirement withdrawals due to death of a Member, permanent departure of a Member from Malaysia, permanent total disablement, serious disease or mental disability of a Member, for healthcare purpose or for housing purpose, or for withdrawals upon a Member reaching the retirement age. Please refer to section 5.1.2 for an illustration on the computation of a repurchase transaction.

Note:

Withdrawal for housing and healthcare purposes may be subject to change from time to time as announced by the Securities Commission and PPA. The PRS Provider reserves the right to make the necessary operational procedures, subject to terms and conditions, where applicable.

- d. The information in the 3rd paragraph of section 5.2.2 Cooling-off Period on pages 54 to 55 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

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 PRS Provider (which shall be the date on which the contribution monies are deposited into the collection accounts of the PRS Provider). During this cooling-off period, should a Member change his mind about the contribution, he may exercise his cooling-off right via a letter and shall be paid within ten (10) days of the receipt of the cooling-off notice by the PRS Provider, subject to the PPA's authorisation on the refund. Members must note that the PRS Provider must obtain prior authorisation of the PPA before proceeding to refund the money to the Members.

- e. The following new information in relation to pre-retirement withdrawal is hereby inserted under a new section 5.2B Criteria for Withdrawal for Healthcare and Housing Purposes before

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the beginning of section 5.3 Distribution Policy on page 58 of the Replacement Disclosure Document:

Members are allowed to make pre-retirement withdrawals from sub-account B for purposes of healthcare and housing without any tax penalty.

Criteria for Withdrawal for Healthcare

- a) Any Member (Malaysian or foreigner) below the age of 55 years will be able to apply for withdrawal for healthcare purpose from his/her sub-account B.
- b) A Member is allowed to apply for withdrawal for healthcare purpose for his/her own self or for his/her immediate family as listed in the table below: -

Family Members: -	
1)	1. Member's spouse
2)	2. Member's Children (biological, adopted, step)
3)	3. Member's parents (biological, adopted, step, in-laws)
4)	4. Member's siblings (biological)

- c) Application for withdrawal for healthcare purpose can be made in the event a Member or his/her immediate family suffers an illness which falls within the list of approved illnesses as specified in the Guidelines by the SC and wishes to make a withdrawal to cover the medical expenses and/or for medical support equipment and/or medication for the approved illnesses.

*(Note: Withdrawal for healthcare purpose must be made from **sub-account B ONLY**, and is exempted from the 8% tax penalty.)*

- d) Medical support equipment and medication that is eligible for healthcare withdrawal is subject to provision of the medical bill issued by the medical institution only.
- e) Members can apply for healthcare withdrawal from multiple private retirement scheme accounts or private retirement scheme providers provided there are funds in sub-account B. No minimum amount in sub-account B is required to be held.
- f) Members are allowed to withdraw funds from sub-account B up to the amount of the medical bill from multiple private retirement scheme accounts or multiple private retirement scheme providers. PPA will not take into consideration the amount that has been withdrawn by the Members from Employees Provident Fund, claimed by the Members from their personal insurance or paid by their employer for treatment in assessing the application.
- g) Members are only permitted to make one withdrawal for healthcare per private retirement scheme provider once in a calendar year.
- h) Treatment sought may be from local or foreign medical institution.

Criteria for Withdrawal for Housing Purposes

- a) Any Member (Malaysian or foreigner) below the age of 55 years will have a right to apply for withdrawal for housing purpose from his/her sub-account B.
- b) Members can apply for a housing withdrawal from multiple private retirement scheme accounts or private retirement scheme providers provided there is a minimum balance of RM 500 in sub-account B before making such withdrawal.
- c) Members are allowed to withdraw fully from sub-account B ONLY and are exempted from the 8% tax penalty.

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d) The permitted types of housing withdrawals are as follows:

Type of withdrawal	Permitted housing withdrawal amount
Withdrawal to Purchase a House via loan or self-finance	Difference between purchase price and approved loan amount + 10% of the purchase price (for Members with housing loan) or the purchase cost + additional 10% (for self-finance) OR Entire savings in sub-account B (whichever is the lower but subject to a minimum withdrawal amount of RM500)
Withdrawal to Build a House via loan or self-finance	Difference between house construction cost and approved loan amount + 10% of the construction cost (for Members with housing loan) or additional 10% (for self-finance) OR Entire savings in sub-account B (whichever is the lower but subject to a minimum withdrawal amount of RM500)
Withdrawal to Reduce or redeem Housing Loan	Total housing loan balance OR Entire savings in sub-account B (whichever is the lower but subject to a minimum withdrawal amount of RM500)

Important Note:

Please refer to Provider Handbook – Healthcare, Provider Handbook – Housing for more details.

With this, PPA has announced as per the timeline given by the Securities Commission, that effective 15 March 2020, all eligible Members will be able to submit such pre-retirement withdrawal applications to the respective private retirement scheme providers that they have accounts with.

Note: Withdrawal for housing and healthcare purposes may be subject to terms and conditions as announced by the PPA from time to time. The PRS Provider reserves the rights to do the necessary in terms of operation procedures.

Additional criteria for withdrawal

On 27 March 2020, the Prime Minister, Tan Sri Muhyiddin Yassin, has announced when unveiling the Prihatin Rakyat Economic Stimulus Package that Members can now withdraw a maximum of RM1,500 from their sub-account B. The cash withdrawn from the Members' sub-account B will not be subject to any tax penalty for the period of nine (9) months beginning 1 April 2020 to 31 December 2020.

8. Chapter 6: Salient Terms of the Deed

a. The information in the 1st paragraph of section 6.9 Permitted Withdrawals and Pre-retirement Withdrawals on page 63 of the Replacement Disclosure Document and pages 16 to 17 of the Second Supp DD is hereby deleted in its entirety and replaced with the following:

A full withdrawal from the Scheme may be requested and made only in the following circumstances:

- (a) upon the production of proof satisfactory to the PRS Provider or the PPA that a Member has attained the retirement age;
- (b) subject to the prior authorisation of the PPA, upon the production of proof by a nominee, trustee, executor or administrator of a deceased Member's estate, as the case may be, satisfactory to the PRS Provider or the PPA that a Member has passed away;
- (c) upon the production of proof satisfactory to the PRS Provider or the PPA that a Member is departing Malaysia permanently;

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- (d) upon the production of proof satisfactory to the PRS Provider or the PPA that a Member has permanent total disablement, serious disease or mental disability;
 - (e) upon the production of proof satisfactory to the PRS Provider or the PPA that the withdrawal is made either for a Member's own healthcare purpose or a Member's immediate family's healthcare purpose;
 - (f) upon the production of proof satisfactory to the PRS Provider or the PPA that the withdrawal is made for housing purpose; or
 - (g) upon the direction of the PPA, where applicable.
- b. The information in the 2nd paragraph of section 6.9 Permitted Withdrawals and Pre-retirement Withdrawals on page 63 of the Replacement Disclosure Document and page 17 of the Second Supp DD is hereby deleted in its entirety and replaced with the following:

A partial withdrawal from the Scheme may also be requested and made in the circumstances described in paragraphs (a), (b), (e) and (f) above.

- c. The information in the 6th paragraph of section 6.9 Permitted Withdrawals and Pre-retirement Withdrawals on page 64 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

Before paying out the proceeds of any withdrawal from the Scheme, the PRS Provider shall deduct or withhold from such proceeds an amount which the PRS Provider may be obliged by any written law to deduct for the payment of any tax, whether in the form of a penalty or otherwise, which may be payable to the relevant tax authorities on account of the withdrawal from the Scheme. For the avoidance of doubt, no tax penalty would apply to withdrawal made prior to the retirement age in the following circumstances:

- (a) the death of a Member;
- (b) the permanent departure of a Member from Malaysia;
- (c) the suffering of permanent total disablement, serious disease or mental disability by a Member;
- (d) for healthcare purpose; and
- (e) for housing purpose.

9. Chapter 7: The Management and Administration of the Scheme

- a. The information in section 7.2 Board of Directors on page 18 of the Second Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

7.2 Board of Directors

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

The board of directors of the PRS Provider are as follows:

1. Mr Yap Chee Meng (Independent Non-Executive Chairman)
2. Mr Chin Yoong Kheong (Senior Independent Non-Executive Director)
3. Dr. Ngo Get Ping (Independent Non-Executive Director)

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4. Ms Ong Yin Suen (Non-Independent Executive Director / Managing Director)
5. YBhg Dato' Darawati Hussain (Independent Non-Executive Director)
6. YBhg Datuk Seri Dr Govindan A/L Kunchambo (Independent Non-Executive Director)

10. Chapter 8: The Trustee of the Scheme

- a. The appointment of CIMB Commerce Trustee Berhad to replace Deutsche Trustees Malaysia Berhad as the scheme trustee for the Scheme and the Funds under the Scheme will be effective from 1 December 2020.

The information in Chapter 8 The Trustee of the Scheme on pages 80 to 81 of the Replacement Disclosure Document and pages 23 to 25 of the Second Supp DD is hereby deleted in its entirety and replaced with the following:

Chapter 8: The Trustee of the Scheme

General Information

CIMB Commerce Trustee Berhad was incorporated on 25 August 1994 and registered as a trust company under the Trust Companies Act, 1949 and having its registered office at Level 13, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral 50470, Kuala Lumpur, Malaysia. The Trustee is qualified to act as a scheme trustee for private retirement schemes approved under the Capital Markets and Services Act, 2007.

Experience as Trustee

CIMB Commerce Trustee Berhad has been involved in unit trust industry as trustee since 1996. It acts as trustee to various unit trust funds, real estate investment trusts, wholesale funds, private retirement schemes and exchange traded funds.

As at 30 June 2020, CIMB Commerce Trustee Berhad acts as trustee to seventy-two (72) unit trust funds, one (1) private retirement scheme (consisting of five (5) funds), forty three (43) wholesale funds and four (4) exchange traded.

Financial Highlights

The following is a summary of the past performance of CIMB Commerce Trustee Berhad based on the audited accounts for the past three (3) financial years ending 31 December: -

	2019	2018	2017
	RM'000	RM'000	RM'000
Paid-Up Capital	1,750	1,750	1,750
Shareholders' Fund	20,008	19,354	17,925
Turnover	9,110	9,482	8,718
Profit Before Tax	1,260	1,942	1,633
Profit After Tax	654	1,428	1,527

Board of Directors

The following table sets out information regarding the board of directors of CIMB Commerce Trustee Berhad:-

Name	Directorship
Zahardin Oмарdin	Non-Executive, Independent Director & Chairman
Lawrence Yong Pow Shing	Executive, Non-Independent Director
Lee Kooi Yoke	Executive, Non-Independent Director/ Chief Executive Officer

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Duties and Responsibilities of the Trustee

The Trustee's functions, duties and responsibilities are set out in the Deed. The general functions, duties and responsibilities of the Trustee include, but are not limited to, the following:

- a) Take into custody the investments of the Funds and hold the investments in trust for the Members;
- b) Ensure that the PRS Provider operates and administers the Funds in accordance with the provisions of the Deed, the Guidelines and acceptable business practice within the private retirement schemes industry;
- c) As soon as practicable, notify the Securities Commission of any irregularity or breach of the provisions of the Deed, Guidelines and any other matters which in the Trustee's opinion, may indicate that the interests of the Members are not served;
- d) Exercise reasonable diligence in carrying out its functions and duties, actively monitor the operations and management of the Funds by the PRS Provider to safeguard the interests of the Members;
- e) Maintain, or cause the PRS Provider to maintain, proper accounting records and other records as are necessary to enable a complete and accurate view of the Funds to be formed and to ensure that the Funds are operated and managed in accordance with the Deed, the Disclosure Document, the Guidelines and securities law; and
- f) Require that the accounts be audited at least annually.

The Trustee has covenanted in the Deed that it will exercise all due diligence and vigilance in carrying out its functions and duties, and in safeguarding the rights and interests of the Members.

Statement of Responsibility by the Trustee

The Trustee has given its willingness to assume the position as the trustee of the Scheme and the Funds under the Scheme and all the obligations in accordance with the Deed, all relevant laws and rules of law.

Trustee's Disclosure of Material Litigation

As at 30 June 2020, CIMB Commerce Trustee Berhad 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 or any of its delegates.

Trustee's Delegates

CIMB Commerce Trustee Berhad has delegated its custodian function to CIMB Bank Berhad ("CIMB Bank"). CIMB Bank's ultimate holding company is CIMB Group Holdings Berhad, a listed company on Bursa Malaysia. CIMB Bank provides full-fledged custodial services, typically clearing settlement and safekeeping of all types of investment assets and classes, to a cross section of investors and intermediaries client base, both locally and overseas.

For the local Ringgit Malaysia assets, they are held through its wholly owned nominee subsidiary "CIMB Group Nominees (Tempatan) Sdn Bhd". For foreign non-Ringgit Malaysia assets, CIMB Bank appoints global custodian as its agent bank to clear, settle and safekeep on its behalf and to its order.

All investments are automatically registered in the name of the custodian to the order of the Trustee. CIMB Bank acts only in accordance with instructions from the Trustee.

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11. Chapter 9: Related-party Transaction and Conflict of Interest

- a. The following new information on “Cross trades” is hereby inserted after the end of “Interest in the Scheme and employees’ securities dealings” on page 82 of the Replacement Disclosure Document:

“Cross trades”

The Funds may conduct cross trades with another fund under the management of the PRS Provider provided that:

- 1) the sale and purchase decisions are in the best interest of both funds;
- 2) transactions are executed on arm’s length and fair value basis;
- 3) reason for such transactions is documented prior to execution; and
- 4) transaction is executed through a dealer or financial institution.

Cross trades between staff personal account and the Funds’ account(s), and cross trades between proprietary accounts and the Funds’ account(s) are prohibited.”

- b. The information on “Deutsche Trustees Malaysia Berhad” on pages 82 to 83 of the Replacement Disclosure Document and page 25 of the amendments in the Second Supp DD is hereby deleted in its entirety and replaced with the following:

CIMB Commerce Trustee Berhad

CIMB Commerce Trustee Berhad is the trustee of the Funds. Where applicable, there may be proposed related party transactions and/or conflict of interest involving or in connection with the Funds in the following events:

- 1) where the Funds invest in instrument(s) offered by CIMB Bank or any of its group companies; and
- 2) where the Funds are being distributed by CIMB Bank or any of its group companies as Institutional Unit Trust Adviser (IUTA); and
- 3) where the assets of the Funds are being custodised by CIMB Bank or any of its group companies as sub-custodian of the Funds (i.e. Trustee’s delegate).

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 legal registered owner of the Funds’ assets to gain, directly or indirectly, any advantage or cause detriment to the interest of the Members.

12. Chapter 10: Taxation Adviser's Letter on Taxation of the Funds and Members

The information on the taxation adviser's letter on the taxation of the Funds and Members in section 10 on pages 84 to 87 of the Replacement Disclosure Document, in section 10 on pages 47 to 49 of the First Supplementary Disclosure Document and in section 10 on pages 25 to 29 of the Second Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

(Prepared for inclusion in this Third Supplementary Disclosure Document)

PricewaterhouseCoopers Taxation Services Sdn Bhd

Level 10, 1 Sentral
Jalan Rakyat
Kuala Lumpur Sentral
50470 Kuala Lumpur

The Board of Directors

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

TAXATION OF THE FUNDS OFFERED UNDER THE RHB RETIREMENT SERIES AND MEMBERS

Dear Sirs,

This letter has been prepared for inclusion in the Third Supplementary Disclosure Document in connection with the offer of units in the RHB Retirement Series ("the Scheme") for the core and non-core funds listed in the **Appendix** ("the Funds").

The taxation of income for the Funds, members and employers are subject to the provisions of the Malaysian Income Tax Act 1967 ("the Act").

(A) TAXATION OF THE FUNDS

The Funds will be regarded as resident for Malaysian tax purposes since the trustee of the Scheme is resident in Malaysia.

(i) Domestic and Foreign Investments

On the basis that the Funds are private retirement scheme ("PRS") approved by the Securities Commission Malaysia ("SC"), the income of the Funds accruing in Malaysia or from overseas investments are exempt from tax. Accordingly, all expenses attributable to such tax exempt income will be disregarded.

(ii) Sales and Service Tax ("SST")

Effective from 1 September 2018, SST has been reintroduced to replace the Goods and Services Tax ("GST"). Both the Sales Tax Act 2018 and Services Tax Act 2018 have been gazetted on 28 August 2018. The rates for sales tax are nil, 5%, 10% or a specific rate whereas the rate for service tax is at 6%.

Sales tax will be chargeable on taxable goods manufactured in or imported into Malaysia, unless specifically exempted by the Minister. Whereas, only specific taxable services provided by specific taxable persons will be subject to service tax. Sales tax and service tax are single stage taxes. As such, SST incurred would generally form an irrecoverable cost to the business.

In general, the Funds, being collective investment vehicles, will not be caught under the service tax regime.

THIS THIRD SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 DECEMBER 2020 MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015, THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016 AND THE SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 21 JUNE 2019.

THIS IS A PRIVATE RETIREMENT SCHEME

Certain brokerage, professional, consultancy or management services obtained by the Funds may be subject to service tax at 6%. However, fund management services and trust services are excluded from service tax. In addition, with effect from 1 January 2019, should the Funds acquire imported taxable services from foreign service providers, they will be required to self-impose the 6% service tax and remit the tax to the Royal Malaysian Customs Department ("RMCD") in the prescribed form.

(B) MEMBERS

(i) Tax relief

Individual members who are Malaysian tax residents who has:-

- a) paid any premium of deferred annuity; or
- b) made or suffered the making of a contribution to a private retirement scheme¹,

shall be allowed a tax deduction of the aggregate amount of the payments up to RM3,000 for a year of assessment ("YA").

This will mean that contributions to the Funds will enjoy this tax relief up to RM3,000 for a YA.

(ii) Withdrawal of contributions

The withdrawals of contributions from PRS by an individual before the age of 55 will be subject to withholding tax of 8% on every ringgit of that contribution withdrawn, except for preretirement withdrawals due to death, permanent total disablement, serious disease, mental disability permanently leaving Malaysia, healthcare or housing, for which such withdrawal shall be in compliance with the criteria as set out in the guidelines of the Securities Commission.

In addition, withholding tax exemption also applies to withdrawals made by individuals before reaching the age of 55 for the period 30 April 2020 until 31 December 2020. The total withholding tax exempted is subject to a maximum withdrawal of RM1,500 from each PRS provider.

The withholding tax is to be deducted by the PRS providers and remitted to the Malaysian Inland Revenue Board ("IRB") within one month after the withdrawn contribution is credited to the member's account. Where the PRS providers fail to remit the withholding tax to the IRB by the due date, a 10% penalty on the unpaid amount will be imposed on the PRS providers.

(iii) Distribution of profits received by members

Profits distribution to the members in the form of units is not taxable.

(C) EMPLOYERS

(i) Deductibility of contribution made

Employers are entitled to claim a tax deduction on contributions made to approved schemes¹ up to 19% of the employees' remuneration. This will mean that contributions made by an employer for the employee to the Funds will be tax deductible so long as the total contributions to the Funds, Employee Provident Fund and other approved schemes do not exceed 19% of employees' remuneration.

¹ Approved scheme is exempted from tax under Paragraph 20, Schedule 6 of the Act.

"Approved scheme" is defined to include the Employees Provident Fund, private retirement scheme or any pension or provident fund, scheme or society approved by the Director General under Section 150 of the Act.

"Private Retirement Scheme" is defined as a retirement scheme approved by the SC in accordance with the Capital Markets and Services Act 2007.

THIS THIRD SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 DECEMBER 2020 MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015, THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016 AND THE SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 21 JUNE 2019.

THIS IS A PRIVATE RETIREMENT SCHEME

We hereby confirm that the statements made in this report correctly reflect our understanding of the tax position under current Malaysian tax legislation. 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 Funds.

Yours faithfully,
for and on behalf of
PRICEWATERHOUSECOOPERS TAXATION SERVICES SDN BHD



Lorraine Yeoh
Partner

PricewaterhouseCoopers Taxation Services Sdn Bhd have given their written consent to the inclusion of their report as taxation adviser in the form and context in which it appears in this Third Supplementary Disclosure Document and have not, before the date of issue of this Third Supplementary Disclosure Document, withdrawn such consent.

APPENDIX

The Scheme consists of the following core Funds and non-core Funds:-

Core Funds:

1. RHB Retirement Series – Growth Fund
2. RHB Retirement Series – Moderate Fund
3. RHB Retirement Series – Conservative Fund

Non-core Funds:-

1. RHB Retirement Series – Islamic Equity Fund
2. RHB Retirement Series – Islamic Balanced Fund

THIS THIRD SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 DECEMBER 2020 MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015, THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016 AND THE SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 21 JUNE 2019.

13. Chapter 12: Approvals and Conditions

The following new information is hereby inserted after the end of the second paragraph on page 89 of the Replacement Disclosure Document:

On 11 September 2020, an approval was obtained for a variation from Schedule C of the Guidelines.

Variation to Schedule C (valuation of other unlisted bonds)

Schedule C of the Guidelines specifies the valuation basis of securities in a private retirement scheme portfolio. The variation approval obtained from the Securities Commission for the Core Funds allows the Core Fund's investment in unlisted bonds that are not denominated in RM to be valued using Bloomberg Generic Price (BGN Price). The conditions of the approval are:

- the PRS Provider is to continuously keep abreast of the development in Bloomberg Generic Price's ("Bloomberg") pricing methodology; and
- the PRS Provider is to continuously keep track on the acceptability of Bloomberg's prices in the market place.

14. Consent of the Third Supplementary Disclosure Document

- (a) The Trustee (CIMB Commerce Trustee Berhad) and the solicitors (Messrs Wei Chien & Partners) have given their written consents to the inclusion of their names in the form and context in which they appear in the Third Supplementary Disclosure Document and have not, before the date of issue of the Third Supplementary Disclosure Document, withdrawn such consents.
- (b) The taxation adviser, PricewaterhouseCoopers Taxation Services Sdn Bhd, has given its written consent to the inclusion of its name and its letter on Taxation of the Funds under the Scheme and Members in the form and context in which it appears in the Third Supplementary Disclosure Document and has not, before the date of issue of the Third Supplementary Disclosure Document withdrawn such consent.

15. Replacement Disclosure Document as supplemented by the First Supplementary Disclosure Document and the Second Supplementary Disclosure Document remains in full force subject to the amendments in the Third Supplementary Disclosure Document

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

THIS THIRD SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 DECEMBER 2020 MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015, THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016 AND THE SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 21 JUNE 2019.

**JOINT APPLICATION FORM
 Private Retirement Scheme (PRS)**



This joint application form should not be circulated unless accompanied by the Disclosure Document. Members are advised to read and understand the contents of the Disclosure Document and Supplementary Disclosure Document(s) (if any) before completing this joint application form. **Please complete in BLOCK LETTERS only, and tick(✓) where applicable, in BLACK ink. For 1st time Member, this joint application form is required to be completed.**

This joint application form is related to the RHB Retirement Series, which consists of the Funds below :

Core Funds:

- (1) RHB Retirement Series - Growth Fund
- (2) RHB Retirement Series - Moderate Fund
- (3) RHB Retirement Series - Conservative Fund

Non-Core Funds:

- (1) RHB Retirement Series - Islamic Equity Fund
- (2) RHB Retirement Series - Islamic Balanced Fund

Members can refer to the replacement disclosure document dated **2 December 2015** ("Disclosure Document") and its supplementary(ies) (if any) for more information on the RHB Retirement Series.

RHB Account No.

(For Existing Member Only)

PPA Account No. P P A

PPA Member New Existing

Applicant Type Individual Employee*

Channel PRS Consultant (Provider) Institutional PRS Advisor

Corporate PRS Distributor

For Employee*, please indicate Company Name & Staff ID

PARTICULARS OF APPLICANT

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

Name (as per NRIC / Passport)

NRIC No. (Malaysian) - - Passport No. (Foreigners)

Other ID Type Old IC Police ID Army ID Other ID No. Gender Male Female

Passport country of issuance Salutation Mr Mrs Ms Miss Other

Date of Birth (DD/MM/YYYY) - - Age Nationality Malaysian Others (please specify country)

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

Income Tax No.

Permanent Address (as in NRIC/Passport)

Post Code Town / City

State Country

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

Post Code Town / City

State Country

Tel No. Country Code Area Code Residence / House Mobile - ext Fax No.

Country Code Area Code Office

Email Address

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

Mother's Maiden Name

Bumiputera Status Yes No Race Malay Chinese Indian Others (please specify)

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

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

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

Employer's/Company's Name

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

Occupation/Designation

Registration No. (for employer's contribution only)

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

Monthly Income Up to RM1,500 RM1,501 - RM3,000 RM3,001 - RM5,000 RM5,001 - RM8,000 RM8,001 - RM15,000 RM15,001 - RM20,000 RM20,001 above

INVESTMENT OBJECTIVE & EXPERIENCE

Investment Objective

 Capital Growth
 Regular Income
 Capital Protection
 Retirement

Investment Experience

 Unit Trust _____ year(s)
 Trading on Bursa Malaysia _____ year(s)

Investment Time Frame

 Long Term (>5 years)
 Medium (3-5 years)
 Short Term (<3 years)

 Futures / Options _____ year(s)

 No experience
 Others _____ year(s)
CONTRIBUTION DETAILS
 Contribution Individual Employer Contribution (Vesting) Yes No

 Option Default Option Self-Selection Option
FUNDS UNDER RHB RETIREMENT SERIES (PRS Funds relate to the Disclosure Document dated 2 December 2015 and its supplementary(ies), if any)

Fund Name	Amount (RM)	Sales Charge (%)
1. RHB Retirement Series - Growth Fund		
2. RHB Retirement Series - Moderate Fund		
3. RHB Retirement Series - Conservative Fund		
4. RHB Retirement Series - Islamic Equity Fund		
5. RHB Retirement Series - Islamic Balanced Fund		
6.		
7.		
TOTAL		

Notes to be read before completing this section:

- Cheque/bank draft should be crossed and made payable to "RHB ASSET MANAGEMENT SDN BHD - TRUST ACCOUNT" and must be drawn on a bank located in Malaysia. 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 joint application form.
- RHBAM is under no obligation to accept payments for investments via employees and / or agents of RHBAM or any third party and may in its sole discretion reject such payments.
- No physical CASH and cash deposit shall be accepted as payment for PRS Contribution.
- If you are investing via Standing Instruction (i.e. Regular Savings Plan), kindly fill up the Standing Instruction Form (i.e. RHB Direct Debit Authorisation Form for RHBAM, if applicable) and/or of the relevant bank and attach it with this joint application form.

Note: If you do not select a Fund under the Scheme, your investment will be by default invested into any of the core funds based on your age group at the time of contribution.

PAYMENT MODE

Contribution Frequency

 Ad-Hoc
 Monthly
 Quarterly
 Half-Yearly
 Yearly

Standing Instruction

 Regular Savings Plan
 Monthly Payroll
 FPEX
 Others (please specify) _____

Mode of Payment

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

 Online Payment (i.e. IBG/telegraphic transfer/RENTAS) or as per the instruction under Standing Instruction above.
PRS Investments contribution direct from PRS Provider or Institutional PRS / Corporate PRS Advisor

<u>Distributor</u>	<u>Account No.</u>	<u>Bank Account Name</u>
<input type="checkbox"/> RHB ASSET MANAGEMENT SDN BHD	2-14129-0020077-7	RHB Bank Berhad

- Note:
1. Please enclose supporting document (i.e. IBG/telegraphic transfer statement/RENTAS)
 2. Payment / Contribution by third party is strictly not allowed.

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

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

EXCHANGE CONTROL DECLARATION BY NON-MALAYSIAN RESIDENT(S)/REGISTERED ORGANISATION(S)
 I declare that I am non-Malaysian resident(s) and I am permanent resident(s) of _____ (country)

 We declare that we are a non-Malaysian organisation and our organisation is incorporated in _____ (country)
DECLARATION ON TAX RESIDENT STATUS**For Individual Applicant**

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

For FATCA Status
 Non-US individual with no US indicia
 * Non-US individual with US indicia
 * US Individual
For CRS Status
 Tax resident in Malaysia and do not have any foreign tax residency and/or foreign indicia
 * A foreign tax resident with foreign indicia (including Malaysia, if applicable)

* Please complete the Individual Self-Certification form provided.

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

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

RHB PRIVACY NOTICE

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

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

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

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

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

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

Customer Service

RHB Asset Management Sdn Bhd

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

Contact: +603-9205 8000 Facsimile: +603-9205 8100 Email: rhbam@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 processing my/our personal information for any necessary disclosures and overseas transfers of my/our personal information to relevant third parties, for the Purpose, if applicable.
- I/We agree to the disclosure and/or transfer of my/our personal information to relevant third parties as a result of any restructuring, sale or acquisition of any company within the RHB Banking Group, provided that the recipient uses my/our personal information for the Purpose, if applicable.
- I/We also represent and warrant that I/We have sufficiently obtained the consent of third party individual(s) (e.g. family, spouse, related parties, supplementary cardholder and/or emergency contact persons, etc) whose personal information I/We have disclosed to RHBAM to allow RHBAM to process the same in relation to the Purpose, if applicable.

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

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

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

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

NOTIS PRIVASI RHB

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

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

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

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

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

Saya/Kami faham bahawa RHBAM 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 penungutan 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.

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 meniadakan pemrosesan itu pada bila-bila masa selepas ini dengan mengemukakan permintaan tersebut melalui pos, e-mel atau faks kepada alamat berikut:

Khidmat Pelanggan

RHB Asset Management Sdn Bhd

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

Nombor Telefon: 03-9205 8000 Nombor Faks: 03-9205 8100 Email: rhbam@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 memproses maklumat peribadi saya/kami untuk mana-mana pendedahan yang diperlukan dan pemindahan maklumat peribadi saya/kami ke luar negara kepada pihak ketiga yang berkaitan, jika berkenaan.
- Saya/Kami bersetuju dengan pendedahan dan/atau pemindahan maklumat peribadi saya/kami kepada pihak ketiga yang berkaitan akibat daripada apa-apa penyusunan semula, penjualan atau pengambilalihan mana-mana syarikat dalam Kumpulan Perbankan RHB, dengan syarat bahawa penerima menggunakan maklumat peribadi saya/kami untuk Tujuan tersebut sahaja.
- Saya/Kami juga menyatakan dan menjamin bahawa saya/kami telah cukup memperoleh persetujuan individu-individu pihak ketiga (contohnya keluarga, pasangan, pihak-pihak berkaitan, pemegang kad tambahan dan/atau orang hubungan kecamasan, lain-lain) di mana maklumat peribadi mereka telah saya/kami dedahkan kepada RHBAM untuk membenarkan RHBAM membuat pemrosesan yang sama berhubung dengan Tujuan, jika berkenaan.

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

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

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

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

DECLARATION AND SIGNATURE

- a) I acknowledge that I have received, read and understood the Disclosure Document for the Fund(s) to be invested in, supplementary Disclosure Document(s) (if any), and the terms and conditions stipulated in (i) the provider's website (www.rhbgroup.com); (ii) the PPA's website (www.ppa.my); and (iii) the Terms and Conditions of this joint application form and I undertake to be bound by them for my initial and subsequent transactions with RHB Asset Management Sdn Bhd ("RHBAM"). I acknowledge that the same have been explained to me by my Provider, and/or licensed PRS consultant.
- b) I hereby declare that the particulars given herein are true, correct and complete and that I have not withheld any material facts or information which may influence the acceptance of the application.
- c) I am aware of the fees and charges that will be incurred by me directly or indirectly when investing in the PRS fund(s).
- d) I declare that I have not been convicted by any court for any criminal offence whether within or outside Malaysia.
- e) I undertake to be bound by the provisions of the documents constituting the fund(s) subscribed to as if I was a party thereto.
- f) I hereby declare and acknowledge that I have sole legal and proprietary right over all monies accompanying this application.
- g) I hereby agree to indemnify RHBAM against all actions, suits, proceedings, claims, damages and losses which may be suffered by RHBAM as a result of any inaccuracy of the declarations herein.
- h) I do declare and represent that as at the date hereof, I am not an undischarged bankrupt nor has any petition for bankruptcy been filed against me. With the completion of this joint application form, it constitutes that I have read, understood and agreed to be bound the notes, terms and conditions stated in this joint application form. I also accept and acknowledge that RHBAM has absolute discretion to reply on email/facsimile confirmation from me and undertake to indemnify and hold harmless RHBAM, its employees and agents at all costs, expenses, loss of liabilities, claims and demands arising out of this confirmation.
- i) I am 18 years old and above as at the date of this application. Copy of my NRIC/ passport is enclosed.
- j) I declare that I am neither engaged in any unlawful activity nor are my monies obtained from any illegal source or related to any illegal activity.
- k) I declare that I am in compliance and undertake that I will comply with all applicable laws and regulations.
- l) I undertake to provide such information and documents that RHBAM may reasonably require for the purpose of due diligence/enhanced due diligence as required under the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 ("AMLATFPUAA 2001").
- m) I undertake to provide RHBAM with all information as it may require for the purpose of and in connection with completing the joint application form, including but not limited to, my information on financial position, condition or prospect.
- n) I acknowledge that I shall keep RHBAM informed of any of my particulars as stated in this joint application form and/or of any facts that will, direct or indirectly, affect my financial position(s), condition(s) or prospect(s).
- o) I further authorise and agree to allow RHBAM to disclose any of my personal information collected or held by RHBAM to any governmental/ regulatory authority/ body and/ or to any of the RHBAM's related entity/ company within the RHB Banking Group for marketing purposes without further notice to me. In doing so, I agree that the RHBAM shall be absolved from any responsibilities or liabilities whatsoever.
- p) I/We consent to and authorise RHB Banking Group (which shall include RHB Bank, its subsidiaries and associated companies), its respective directors, officers, employees and agents to disclose, share and/or verify information or documents pertaining to my/our company's information and data maintained with RHBAM, affairs, account(s), facility(ies), directors and/or substantial shareholders to and/or with the following parties including, without limitation:
- i any companies within RHB Banking Group, whether within or outside Malaysia for any purpose including, without limitation to cross-selling, marketing and promotions of Services of the RHB Banking Group;
 - ii any authorities/regulators/parties as may be authorised by law or regulations to obtain such information or by court of law;
 - iii any party(ies) providing security for purposes of facility(ies) granted to me/us; agents of the RHB Banking Group, including without limitation, vendors, merchants and/or third party service providers by the RHB Banking Group wherever applicable;
 - iv auditors, legal counsels and/or other professional advisers in relation to the provision of services by the RHB Banking Group pursuant to this engagement, or in connection with the preparation of any facility or security documents, if applicable, or any action or proceeding for the recovery of monies due and payable by me/us, wherever applicable;
 - v credit bureaus and/or credit reporting agencies, fraud prevention agencies, debt collection agencies and industry/financial related associations; and
 - vi any potential assignee or other person proposing to enter into any contractual arrangement which requires the disclosure of such information.
- q) I declare that I have read and clearly understood the RHB Privacy Notice / Privasi Notis RHB in relation to the protection of personal data and hereby inscribe my signature as an attestation of my agreement and acknowledgement of the Privacy Notice / Privasi Notis.
- r) If there are any changes to my risk tolerance profile, I hereby agree to notify and furnish RHBAM with the updated Investor Suitability Assessment Form.
- s) If there are any updates/changes that affect my tax residency/FATCA/CRS status, I further hereby agree to notify and furnish RHBAM with relevant foreign Tax Identification Number (TIN) and/or documentary evidence within 30 days of such change.
- t) I consent to and authorise RHBAM to perform any of the following, if applicable:
- i Withhold any applicable payments in the account(s);
 - ii Report/discard/exchange any information/ documents relating to my accounts/affairs to Inland Revenue Board Malaysia or any foreign tax authorities/inland revenue authorities in compliance with any tax requirements;
 - iii Terminate (with prior notice of 7 Business Days) my contractual relationship(s) with RHBAM.

DECLARATION FOR PERSONAL DATA PROTECTION ACT 2010

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

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

Private Pension Administrator Malaysia (PPA)

The Private Pension Administrator (PPA) is a body approved under section 139C of the Capital Markets and Services Act 2007 to perform the function of record keeping, administration and customer service for members and contributors in relation to contributions made in respect of a private retirement scheme. All PRS applicants are required to open an account with the PPA and upon successful creation of the respective account, the PRS applicants are subsequently referred to as PPA members.

GENERAL TERMS AND CONDITIONS applicable to Providers and PPA (Governed by and construed in accordance with laws of Malaysia)

1. Account Opening

- a) The Applicant shall be bound by these terms and conditions, the Disclosure Document, the Supplementary Disclosure Document(s) (if any) and also the terms and conditions stated in this joint application form and the webpage of the Provider and the Private Pension Administrator ("PPA"). For further information about the PRS Scheme or Funds with the Provider, please refer to Provider's webpage at (www.rhbgroup.com) and for further information about PPA, please refer to PPA's webpage at www.ppa.my
- b) The Provider and/or PPA shall be entitled at any time and without prior reference to the Applicant to add, vary or amend any or all of the terms and conditions herein at its sole and absolute discretion.
- c) Upon submission of this form as well as other supporting documents, the information contained therein will be used by the Provider and PPA for creation of account and record purposes.
- d) The Provider and PPA shall have the absolute discretion in the opening of an account.
- e) All instructions and/ or information given in writing to the Provider and/ or PPA, including this form are binding on the Applicant.

GENERAL TERMS AND CONDITIONS applicable to Providers and PPA (Governed by and construed in accordance with laws of Malaysia)
(continue)

2. Personal Data/ Information

Personal data provided by the Member on the joint application form and details of transactions or dealings by Members provided from time to time thereafter may be used and/ or disclosed by the PPA and /or the PPA's personnel for the following purpose:-

- a) The use and/or disclosure of the PPA members' personal information to any party is necessary for the completion of any transaction, dealings or in connection with services that the PPA may provide to the PPA members;
- b) If required by the applicable laws, regulations, directives, guidelines, regulatory authorities, government authorities and/or court of competent jurisdiction; and
- c) To any PPA's delegates, service providers or any third party that the PPA may engage on the basis that the recipient would continue to maintain confidentiality of the PPA's members personal information.
- d) Members are also advised to read the PPA Privacy Notification.

3. Change of Contact Details

It shall be the PPA members' obligation to notify the PRS Provider and PPA of any change in PPA members' address, e-mail or contact number immediately to ensure continuity in the receipt of communication from the PPA.

4. Anti-Money Laundering

The Applicant hereby warrants that:-

- a) No person other than the applicant has or will have any interest in the account (where applicable); and
- b) All monies as may be paid to the Provider and/or PPA from time to time shall come from a legitimate (and not illegal) source;
- c) The Applicant agrees to provide all such information and documents as may be necessary to verify the Applicant's identity and do all such acts and things as may be necessary to enable the Provider and/or PPA to comply with all applicable Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLATFPUAA 2001) and the governing law, rules and regulations (whether in Malaysia or elsewhere). The Applicant agrees that the Provider and/or PPA shall not be liable or responsible in anyway whatsoever and shall be held harmless against any loss arising as a result of or in connection with any delay or failure to process any application or transaction if such information or documents requested by the Provider and/or PPA have not been promptly provided by the Applicant to the Provider and/or PPA.
- d) The Provider and/or PPA reserves the right to terminate the relationship if any documents requested pursuant to the AMLATFPUAA 2001 requirements are not received within 14 days.

PPA'S TERMS AND CONDITIONS

1. The PPA members have been informed of the fees payable to the PPA. The PPA fees payable to the PPA are as follow:-

- a) Account opening fee (RM10)
- b) Annual maintenance fee (RM8) (payable only when there is contribution)
- c) Administration fee of 0.04% of the Fund's NAV charged to the funds by Provider

The above may be collected by the PRS Provider acting on behalf of the PPA. For further information on the PPA's fees and charges, please refer to <https://www.ppa.my/joining-prs/Other-Important-Information/>

2. PPA reserves the right after 6 months of notification to the member to close a PPA account that does not reflect any balance in the PPA account due to the following reasons: -

- a) Full amount withdrawn (upon attaining retirement age)/ permanent departure and account has zero units for 6 months; or
- b) Upon release of the deceased member's funds to beneficiaries/ nominees/ next-of-kin pursuant to a Letter of Administration or Grant of Probate.

3. Variation

The PPA shall be entitled at any time and without prior reference to the PPA members' to add, vary or amend any or all of the terms and conditions herein and/or the PPA's website and/or the joint application form at its sole and absolute discretion.

PROVIDER'S TERMS AND CONDITIONS

1. Minimum Investment

Initial and subsequent investment must be for a minimum amount stated in the Disclosure Document and its Supplementary(ies), if any.

2. Mode of payment for the contribution

- a) Applicant is required to submit this form together with the payment for the contribution and/or proof of payment. All payment made must be honoured.
 - i) Cheque - Required to submit a copy of the cheque deposit slip stating the Applicant's name and identification card number/PPA account number as proof of payment.
 - ii) Online/Telegraphic Transfer -- Required to submit a copy of the online/ telegraphic transfer statement as proof of payment.
- b) If an application is rejected, the payment made will be returned (without interest) by the Provider by cheque or by telegraphic transfer (at the cost of the Applicant) within 10 days from the date of application.
- c) The Provider shall not in any way be liable to pay interest to the Applicant/ member for any monies held by the Provider for any reason(s) whatsoever.

3. Investment Choice

The Applicant may choose to invest using the default or self-selective options. If the Applicant does not select a fund under the scheme, all contributions to the scheme will be automatically allocated in accordance with the default option, which means that the contributions will be allocated for the purchase of units in the following core funds depending on the Applicant's age at the time of contribution. For members that are investing under the default option, they will be notified in writing at least 1 month before attaining the age of 40 or 50 as the case may be, that their investments in the core funds will be automatically switched in accordance with the rules of the default option unless the Provider has been instructed otherwise.

4. Cooling-off right

The Applicant can utilize his/her cooling off right not later than six (6) business days commencing from the date of receipt of this application by the Provider.

5. Indemnity

The Applicant hereby indemnifies and hold harmless the Provider and any of their agents against any actions, proceedings, claims, losses, damages and costs and expenses which may be brought against, suffered or incurred by any or all of them arising either directly or indirectly out of or in connection with the PRS account or in connection with the Provider accepting, relying on or committing to act as a result of any instructions given by or on behalf of the Applicant unless due to wilful default or negligence of the Provider.

6. Rights of RHBAM as the Provider

RHBAM reserves the right to accept or reject any application in whole or in part thereof and reject any joint application form which is not completed in full and supported by the required documents and payments.

7. Applicant

- a) Applicant must be 18 years old and above.
- b) Please enclose a photocopy of your identity card or passport.
- c) If Employer Contribution, employer must enclose a copy of the Memorandum and Articles of Association, Company's latest audited account, List of Authorised Signatories, Specimen Signatures, Form 11, Form 9, Form 13 (if applicable), Form 24, Form 44, Form 49, and latest Annual Return / latest Audited Financial Statement.

8. 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.

PROVIDER'S TERMS AND CONDITIONS (continue)

9. Withdrawal for Funds under PRS

Withdrawal from sub-account B may be requested by a Member from this Scheme or from other private retirement schemes (if the said Member is also a member of other private retirement schemes), via one application to the Private Pension Administrator once every calendar year, provided that no withdrawal can be made from a private retirement scheme where the said Member has been a Member of that private retirement scheme for less than a year. A PRS Provider must deduct the applicable tax penalty and withdrawal fees from the withdrawn amount before making payment to the Member.

10. Employer Vesting Scheme

Applicant that is under employer vesting schedule is not allowed to transfer the units to another PRS Provider or redeemed until units issued pursuant to such contributions are vested unconditionally.

11. Notices

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

If you require further information or clarification, please contact our Customer Service for assistance.

DEFINITION AND INTERPRETATION

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

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

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

- In the case of a legal arrangement other than a trust, Controlling Person(s) means persons in equivalent or similar positions.
- **"Entity"** means a legal person or a legal arrangement, such as corporation, organisation, partnership, trust or foundation.
- **"Participating Jurisdiction"** means a jurisdiction with which an agreement is in place pursuant to which it will provide the information required on the automatic exchange of financial account information set out in the Common Reporting Standard.
- **"Reportable Jurisdiction"** is a jurisdiction with which an obligation to provide financial account information is in place.
- **"Tax Resident"** refers to the definition of tax residence by each participating jurisdiction as provided on [<https://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency/#d.en.347760>]. In general, you will find that tax residence is the country/jurisdiction in which you live. Special circumstances may cause you to be resident elsewhere or resident in more than one country/jurisdiction at the same time (dual residency). For more information on tax residence, please consult your tax adviser or the information at the OECD automatic exchange of information portal mentioned above.
- **"TIN"** (including "functional equivalent") means Taxpayer Identification Number or a functional equivalent in the absence of a TIN. A TIN is a unique combination of letters or numbers assigned by a jurisdiction to an individual or an Entity and used to identify the individual or Entity for the purposes of administering the tax laws of such jurisdiction. Further details of acceptable TINs can be found at the following link [<https://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-identification-numbers>].
- Some jurisdictions do not issue a TIN. However, these jurisdictions often utilize some other high integrity number with an equivalent level of identification (a "functional equivalent"). Examples of that type of number include, for Entities, a Business/company registration code/number.
- **"US Person"** refers to a US Person as defined in Section 7701 (a) (30) of the Internal Revenue Code and includes an individual who is a citizen or resident of the US.

BANK ACCOUNT DETAILS (MANDATORY FOR E-PAYMENT OF WITHDRAWAL / COOLING-OFF)

Bank Name																														
Account Holder Name																														
Bank Account No.																														
Account Type	<input type="checkbox"/> Savings Account	<input type="checkbox"/> Current Account	Currency _____	(Please indicate, for e.g. RM / USD / SGD / Multi Currencies and etc.)																										

Note: 1 Payment to third party is strictly not allowed (i.e. account with joint holder's name and/or account which does not belongs to the Individual applicant).

SIGNATURE OF APPLICANT

Signature of Applicant Name: Date:

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

FOR PRS CONSULTANT / BANK USE	FOR OFFICE USE
Consultant's / Staff's Name & Code :	Date & Time Received :
Branch :	Transaction Date :
FIMM Code :	Input by & Date :
Contact No. :	Checked by & Date :
Date :	Account No. :
Signature of Consultant / Staff :	Trans. Sequence No. :
	Price of Transaction (RM) :

DECLARATION

- I acknowledge that I have received, read and understood the disclosure document for the fund(s) to be invested in, the Terms and Conditions of this form and I undertake to be bound by them for my initial and subsequent transactions with RHB Asset Management Sdn Bhd ("RHBAM").
- I undertake to be bound by the provisions of the documents constituting the fund(s) subscribed to as if I was a party thereto.
- I acknowledge that I/We are aware of the fees and charges that I will incur directly or indirectly when investing in the fund(s).
- I hereby declare and acknowledge that I have sole legal and proprietary right over all monies accompanying this application.
- I hereby agree to indemnify RHBAM against all actions, suits, proceedings, claims, damages and losses which may be suffered by RHBAM as a result of any inaccuracy of the declarations herein.
- I do declare and represent that as at the date hereof, I am not an undischarged bankrupt nor has any petition for bankruptcy been filed against me. With the completion of this form, it constitutes that I have read, understood and agreed to be bound the notes, terms and conditions stated in this form. I also accept and acknowledge that RHBAM has absolute discretion to reply on facsimile confirmation from me and undertake to indemnify and hold harmless RHBAM, its employees and agents at all costs, expenses, loss of liabilities, claims and demands arising out of this confirmation.
- 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.

TERMS AND CONDITIONS

Withdrawal for PRS Funds

Withdrawal from sub-account B may be requested by a Member from this RHB Retirement Series or from other private retirement schemes (if the said Member is also a member of other private retirement schemes), via one application to the Private Pension Administrator once every calendar year provided that no withdrawal can be made from a private retirement scheme where the said Member has been a member of that private retirement scheme for less than a year. The PRS Provider must deduct the applicable tax penalty and withdrawal fees from the withdrawn amount before making payment to the Member.

Rights of RHBAM as the Provider

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.

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.

SIGNATURE OF APPLICANT

Signature of Applicant Name: Date:

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

FOR PRS CONSULTANT / BANK USE	FOR OFFICE USE
Consultant's / Staff's Name & Code :	Date & Time Received :
Branch :	Transaction Date :
FIMM Code :	Input by & Date :
Contact No. :	Checked by & Date :
Date :	Account No. :
Signature of Consultant / Staff :	Trans. Sequence No. :
	Price of Transaction (RM) :

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FOURTH SUPPLEMENTARY DISCLOSURE DOCUMENT

This fourth supplementary disclosure document is dated 25 October 2021 and must be read together with the replacement disclosure document dated 2 December 2015, the first supplementary disclosure document dated 1 September 2016, the second supplementary disclosure document dated 21 June 2019 and the third supplementary disclosure document dated 1 December 2020, for:

RHB RETIREMENT SERIES

Name of the Core Funds

RHB Retirement Series – Growth Fund
RHB Retirement Series – Moderate Fund
RHB Retirement Series – Conservative Fund

Constitution Date of the Core Funds

28 November 2012
28 November 2012
28 November 2012

Name of the Non-core Funds

RHB Retirement Series – Islamic Equity Fund
RHB Retirement Series – Islamic Balanced Fund
RHB Retirement Series – i-Allocator Fund

Constitution Date of the Non-core Funds

3 December 2015
3 December 2015
14 July 2021

Private Retirement Scheme Provider

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

Trustee

CIMB Commerce Trustee Berhad
199401027349 (313031-A)

Constitution Date of the Scheme: 28 November 2012

MEMBERS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FOURTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 25 OCTOBER 2021 WHICH IS TO BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015, THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016, THE SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 21 JUNE 2019 AND THE THIRD SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 DECEMBER 2020. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

Responsibility Statement

This Fourth Supplementary Disclosure Document in relation to the RHB Retirement Series (“Scheme”) which comprises RHB Retirement Series – Growth Fund, RHB Retirement Series – Moderate Fund, RHB Retirement Series – Conservative Fund, RHB Retirement Series – Islamic Equity Fund, RHB Retirement Series – Islamic Balanced Fund and RHB Retirement Series – i-Allocator Fund (“Funds”) 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 Fourth Supplementary Disclosure Document false or misleading.

Statements of Disclaimer

The Securities Commission Malaysia has approved the Scheme and authorized the Funds under the Scheme, and a copy of this Fourth Supplementary Disclosure Document and the Replacement Disclosure Document together with the First Supplementary Disclosure Document, the Second Supplementary Disclosure Document and the Third Supplementary Disclosure Document (collectively the “Disclosure Document”) have been registered with the Securities Commission Malaysia.

The approval and authorization, as well as the registration of the Disclosure Document should not be taken to indicate that the Securities Commission Malaysia recommends the Scheme or Fund(s) under the Scheme or assumes responsibility for the correctness of any statement made or opinion or report expressed in the Disclosure Document.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of RHB Asset Management Sdn Bhd who is responsible for the Scheme and the Funds under the Scheme, and takes no responsibility for the contents in the Disclosure Document. The Securities Commission Malaysia makes no representation on the accuracy or completeness of the Disclosure Document, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

MEMBERS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IN CONSIDERING THE INVESTMENT, MEMBERS WHO ARE IN DOUBT ON THE ACTION TO BE TAKEN SHOULD CONSULT PROFESSIONAL ADVISERS IMMEDIATELY.

Additional Statement

Members are advised to note that recourse for false or misleading statements or acts made in connection with the Disclosure Document is directly available through Section 92A(3) of the Capital Markets and Services Act 2007.

RHB Retirement Series – Islamic Equity Fund, RHB Retirement Series – Islamic Balanced Fund and RHB Retirement Series – i-Allocator Fund have been certified as being Shariah-compliant by the Shariah adviser appointed for the Funds.

THIS FOURTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 25 OCTOBER 2021 MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015, THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016, THE SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 21 JUNE 2019 AND THE THIRD SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 DECEMBER 2020.

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The Replacement Disclosure Document dated 2 December 2015 as supplemented by the First Supplementary Disclosure Document dated 1 September 2016, the Second Supplementary Disclosure Document dated 21 June 2019 and the Third Supplementary Disclosure Document dated 1 December 2020 (hereinafter referred to as “Disclosure Document”) in relation to the RHB Retirement Series (“Scheme”) is hereby amended as follows:

- (a) by inserting the information on a new Non-Core Fund, RHB Retirement Series – i-Allocator Fund;
- (b) by updating the board of directors of the PRS Provider;
- (c) by updating the information of the Shariah Adviser;
- (d) by inserting the information of the External Investment Manager of the new Non-Core Fund; and
- (e) by updating the tax adviser’s letter.

1. Definitions

(pages 1-3 of the Replacement Disclosure Document, pages 1 – 2 of the First Supplementary Disclosure Document, pages 1 – 2 of the Second Supplementary Disclosure Document and pages 1 – 2 of the Third Supplementary Disclosure Document)

- a. The following definitions in the Disclosure Document are hereby amended as follows:

Deed	Deed dated 28 November 2012 as modified via a supplemental deed dated 23 September 2014, a second supplemental deed dated 6 January 2015, a third supplemental deed dated 28 September 2015, a fourth supplemental deed dated 3 December 2015, a fifth supplemental deed dated 15 April 2019, a sixth supplemental deed dated 7 August 2020 and a seventh supplemental deed dated 14 July 2021 and any other supplemental deed that may be entered into between the PRS Provider and the Trustee and is registered with the Securities Commission from time to time.
Disclosure Document	The Replacement Disclosure Document, as supplemented by the First Supplementary Disclosure Document, the Second Supplementary Disclosure Document, the Third Supplementary Disclosure Document and this Fourth Supplementary Disclosure Document.
Islamic deposits	Unless otherwise stated, this term refers to Islamic deposit products offered by financial institutions that are not embedded with financial derivatives.
Non-Core Fund (respectively) or Non-Core Funds (collectively)	RHB Retirement Series – Islamic Equity Fund; RHB Retirement Series – Islamic Balanced Fund; or RHB Retirement Series – i-Allocator Fund.

- b. The following new definition is hereby inserted as follows:

External Investment Manager	RHB Islamic International Asset Management Berhad (“RHBIIAM”), as the investment manager for RHB Retirement Series – i-Allocator Fund as delegated to it by the PRS Provider.
Fourth Supplementary Disclosure Document or Fourth Supp DD	This fourth supplementary disclosure document to the Replacement Disclosure Document dated 2 December 2015 as supplemented by the First Supplementary Disclosure Document dated 1 September 2016, the Second Supplementary Disclosure Document dated 21 June 2019 and the Third Supplementary Disclosure Document dated 1 December 2020 in relation to the Scheme.

THIS FOURTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 25 OCTOBER 2021 MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015, THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016, THE SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 21 JUNE 2019 AND THE THIRD SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 DECEMBER 2020.

2. Corporate Directory

- a. The information on the BOARD OF DIRECTORS on page 3 of the Third Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

BOARD OF DIRECTORS

1. Mr Yap Chee Meng (Independent Non-Executive Chairman)
2. Mr Chin Yoong Kheong (Senior Independent Non-Executive Director)
3. Ms Ong Yin Suen (Non-Independent Executive Director / Managing Director)
4. YBhg Dato' Darawati Hussain (Independent Non-Executive Director)
5. YBhg Datuk Seri Dr Govindan A/L Kunchambo (Independent Non-Executive Director)
6. Encik Mohd Rashid Bin Mohamad (Non-Independent Non-Executive Director)

- b. The information on the EXTERNAL INVESTMENT MANAGER is hereby inserted as follows:

In respect of **RHB Retirement Series – i-Allocator Fund**:

EXTERNAL INVESTMENT MANAGER

RHB Islamic International Asset Management Berhad
 Level 8, Tower 2 & 3
 RHB Centre, Jalan Tun Razak
 50400 Kuala Lumpur
 Tel: 03-9205 8000
 Fax: 03-9205 8107
 E-mail: rhbiia.enquiry@rhbgroup.com
 Website: www.rhbgroup.com

3. Chapter 1: Key Data Section

- a. The following new information on the RHB Retirement Series: Non-Core Fund, i.e. RHB Retirement Series – i-Allocator Fund is hereby inserted under sections 1.1 – 1.3 of the Replacement Disclosure Document:

1.1 General Information on the Scheme and the Funds under the Scheme

RHB RETIREMENT SERIES: NON-CORE FUNDS	
RHB Retirement Series – i-Allocator Fund	
Fund Category	Fund-of-Funds (Shariah-compliant).
Investment Objective	The Fund aims to provide capital growth and income over medium to long term* by investing in a portfolio of Islamic collective investment schemes. Note: *"medium to long-term" in this context refers to a period between 3 - 5 years. Any material change to the investment objective of the Fund would require Members' approval.
<i>Fourth Supp DD Page</i>	9
Principal Investment strategy	To achieve its investment objective, the Fund seeks to invest at least 95% of its assets in a diversified portfolio of Islamic collective investment schemes (including Islamic real estate investment trusts and Islamic exchange traded funds) to gain exposure to global Shariah-compliant equities, as well as global Islamic fixed income instruments such as sukuk, Islamic money market instruments and Islamic deposits. Through the investment into Islamic collective investment schemes, the portfolio of the Islamic collective investment schemes may have up to 100% exposure in global Shariah-compliant equities or up to 100% exposure in global Islamic fixed income instruments.

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<p align="center"><i>Fourth Supp DD Page</i></p>	<p>The External Investment Manager takes an active investment strategy in terms of the Fund’s asset allocation. The allocation between the Islamic collective investment schemes is done through a combination of macroeconomic data, liquidity trends and the outlook to overweight or underweight a particular Islamic collective investment scheme. However, once a decision is made with regard to the actual allocation, the Fund will take a more passive stance by holding on to investments it already owns. Nevertheless, the External Investment Manager will hold the flexibility to actively shift the Fund’s asset allocation should it deem necessary based on the prevailing market conditions.</p> <p>As the Fund will invest at least 95% of its assets into Islamic collective investment schemes, the risk management strategies and techniques employed by the External Investment Manager include diversification of the Fund’s investments in terms of its exposure to various Islamic collective investment schemes. The External Investment Manager will conduct a stringent screening process by conducting fundamental analysis, and close monitoring of the performance of the Islamic collective investment schemes.</p> <p>The External Investment Manager may take temporary defensive positions that may be inconsistent with the Fund’s investment strategy in response to adverse economic, political or any market conditions. In such circumstances, the Fund may hold up to 100% of its assets in Islamic liquid assets as a defensive strategy.</p> <p>Asset allocation:</p> <ul style="list-style-type: none"> • The Fund will invest at least 95% of its NAV in Islamic collective investment schemes; and • The balance of its NAV will be invested in Islamic liquid assets including Islamic money market instruments, Placements of Cash and Islamic collective investment schemes investing in Islamic money market instruments and Islamic deposits.
<p align="center"><i>Fourth Supp DD Page</i></p>	<p>Performance Benchmark</p> <p>35% MSCI World Islamic Index + 25% MSCI Islamic Asia Ex Japan Index + 40% RHB Commodity Murabahah Deposit-i 12-month fixed deposit rate.</p> <p>Note: The risk profile of the Fund is not the same as the risk profile of the performance benchmark.</p>
<p align="center"><i>Fourth Supp DD Page</i></p>	<p>Principal Risks</p> <ul style="list-style-type: none"> • Liquidity risk • Country risk • Currency risk • Islamic collective investment scheme risk • Profit rate risk • Credit/default risk • Reclassification of Shariah status risk

THIS FOURTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 25 OCTOBER 2021 MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015, THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016, THE SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 21 JUNE 2019 AND THE THIRD SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 DECEMBER 2020.

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Specific Risks Related to the Underlying Investments of the Islamic Collective Investment Schemes <i>Fourth Supp DD Page</i>	<ul style="list-style-type: none"> • Equity risk • Profit rate risk • Credit/default risk <p style="text-align: center;">8-9</p>
Member's Profile <i>Fourth Supp DD Page</i>	The Fund is suitable for Members who are looking for investments in a diversified portfolio of global assets that comply with Shariah requirements and are willing to accept moderate to high risk in their investments in order to achieve medium to long term growth and income. -
Distribution Policy <i>Fourth Supp DD Page</i>	Incidental. Distribution, if any, is declared at the end of each financial year, or any other period as determined by the PRS Provider. 16
Launch Date	25 October 2021.
Initial Offer Period	25 October 2021 – 14 November 2021 (21 days).
Initial Offer Price	RM 1.0000 per Unit.
Financial Year End	31 May.

1.2 Fees and Charges

This table describes the charges that you may directly incur when you buy or redeem Units:

RHB RETIREMENT SERIES: NON-CORE FUNDS	
RHB Retirement Series – i-Allocator Fund	
Fees and Charges payable to the PPA	
(i) PPA account opening fee ¹ <i>Replacement DD Page</i>	<p>A one-off PPA account opening fee of RM10.00 will be charged to the Members.</p> <p>The PRS Provider may either deduct such fee from the contribution made by the Member or ask for the PPA account opening fee to be paid in addition to the contribution amount paid by the Member provided that the Member had not paid such fee before.</p> <p>Note: This PPA account opening fee is based on a per private retirement scheme basis and not per fund basis.</p> <p style="text-align: center;">43</p>
(ii) PPA annual fee ¹ <i>Replacement DD Page</i>	<p>RM 8.00.</p> <p>The PPA annual fee of RM 8.00 will not be charged to the Members during the first year of the opening of a private pension account. There will also be no annual fee payable if no contribution is made in any calendar year.</p> <p style="text-align: center;">43</p>
(iii) PPA pre-retirement withdrawal fee ¹ <i>Replacement DD Page</i>	<p>RM25.00 for each withdrawal transaction.</p> <p style="text-align: center;">43</p>

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(iv) PPA transfer fee ¹ (to another private retirement scheme provider)	RM25.00 for each transfer transaction.						
<i>Replacement DD Page</i>	43						
Fees and Charges Payable to the PRS Provider							
(i) Sales Charge ¹ by distribution channels	<table border="1"> <tr> <td>IPRSA or CPRSA</td> <td>Up to 3.00% of the investment amount.</td> </tr> <tr> <td>PRS consultants</td> <td>Up to 3.00% of the investment amount.</td> </tr> <tr> <td>Direct contribution with the PRS Provider</td> <td>Up to 3.00% of the investment amount.</td> </tr> </table>	IPRSA or CPRSA	Up to 3.00% of the investment amount.	PRS consultants	Up to 3.00% of the investment amount.	Direct contribution with the PRS Provider	Up to 3.00% of the investment amount.
	IPRSA or CPRSA	Up to 3.00% of the investment amount.					
PRS consultants	Up to 3.00% of the investment amount.						
Direct contribution with the PRS Provider	Up to 3.00% of the investment amount.						
	Note: Members may negotiate for a lower Sales Charge.						
<i>Fourth Supp DD Page</i>	13-14						
(ii) Redemption Charge	None.						
<i>Fourth Supp DD Page</i>	14						
(iii) Dilution fee or transaction cost factor	None.						
(iv) Switching fee (between Funds in this Scheme)	None.						
<i>Replacement DD Page</i>	44						
(v) Switching fee (between funds into another private retirement scheme managed by the PRS Provider)	Not applicable, as the PRS Provider only has one private retirement scheme.						
<i>Replacement DD Page</i>	44						
(vi) Transfer fee ¹ (to another private retirement scheme provider)	RM25.00 for each transfer transaction.						
<i>Fourth Supp DD Page</i>	14						
(vii) Other charges payable directly by a Member	Administrative charges such as courier or telegraphic transfer charges may be imposed by the PRS Provider for remittance of repurchase proceeds.						

This table describes the fees that you may indirectly incur when you invest in the Fund:

RHB RETIREMENT SERIES: NON-CORE FUND	
RHB Retirement Series – i-Allocator Fund	
(i) Annual management fee ¹ payable to the PRS Provider	1.50% per annum of the NAV calculated on a daily basis before deducting the management fee, the trustee fee and the PPA administration fee for that particular day.
<i>Fourth Supp DD Page</i>	14-15

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(ii) Annual trustee fee ¹ payable to the Trustee	Up to 0.04% per annum of the NAV calculated on a daily basis before deducting the management fee, the trustee fee and the PPA administration fee for that particular day.
<i>Fourth Supp DD Page</i>	15
(iii) Annual PPA ¹ administration fee	0.04% per annum of the NAV before deducting the management fee, the trustee fee and the PPA administration fee for that particular day.
<i>Fourth Supp DD Page</i>	15-16
(iv) Expenses directly related to the Fund	Auditors' fees and other relevant professional fees, custodial charges, cost of distribution of interim and annual reports, tax certificates, reinvestment statements or distribution cheques (where applicable) and other notices to Members, commissions or fees paid to brokers, other transaction costs and taxes, if any.
<i>Replacement DD Page</i>	47
(v) Other fees payable indirectly by a Member (if any)	None.
<i>Replacement DD Page</i>	48

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

Members can also compare the fees and charges of other private retirement schemes via www.ppa.my, which is the website of the Private Pension Administrator.

Please note that the current fees and charges can be increased in accordance to our policy as stated in section 6.3 of the Replacement Disclosure Document.

1.3 Transaction Details

RHB RETIREMENT SERIES: NON-CORE FUNDS	
RHB Retirement Series – i-Allocator Fund	
(i) Minimum Initial Contribution	RM100.00 or such other amount as the PRS Provider may decide from time to time.
<i>Replacement DD Page</i>	53
(ii) Minimum Additional Contribution	RM100.00 or such other amount as the PRS Provider may decide from time to time.
<i>Replacement DD Page</i>	53
(iii) Minimum Number of Units in a Redemption Request	No minimum number of Units is imposed for a redemption request.
<i>Replacement DD Page</i>	53
(iv) Cooling-off Period	Individual who makes a contribution for the first time in a private retirement scheme is allowed to exercise his cooling-off right. However, once he has a private pension account and has exercised his cooling-off right, the cooling-off right is no longer available for contributions made in other private retirement schemes. Members may exercise their cooling-off right within six (6) Business Days from the date of receipt of the application for Units of the Fund by the PRS Provider (which shall be the date on which the contribution monies are

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	deposited into the collection accounts of the PRS Provider) and receive a full refund of the Members' investments within ten (10) days of receipt of the cooling-off notice by the PRS Provider, subject to the PPA's authorisation on the refund. Members must note that the PRS Provider must obtain prior authorisation of the PPA before proceeding to refund the money to the Members.
<i>Replacement DD Page</i>	54-55
(v) Switching Facility	Available between the Funds within the Scheme. There are no restrictions on the number of times a Member can switch.
<i>Replacement DD Page</i>	55-56
(vi) Transfer Facility	Available, subject to terms.
<i>Replacement DD Page</i>	56

- b. The information on "Deed" in section 1.4 Other Information on page 17 of the Replacement Disclosure Document, page 9 of the First Supplementary Disclosure Document, page 5 of the Second Supplementary Disclosure Document and page 8 of the Third Supplementary Disclosure Document is amended to as follows:

Deed dated 28 November 2012 as modified via a supplemental deed dated 23 September 2014, a second supplemental deed dated 6 January 2015, a third supplemental deed dated 28 September 2015, a fourth supplemental deed dated 3 December 2015, a fifth supplemental deed dated 15 April 2019, a sixth supplemental deed dated 7 August 2020 and a seventh supplemental deed dated 14 July 2021 and any other supplemental deed that may be entered into between the PRS Provider and the Trustee and is registered with the Securities Commission from time to time.

4. Chapter 2: Risk Factors

- a. The following risk descriptions in relation to RHB Retirement Series – i-Allocator Fund are hereby inserted under section 2.2 Specific Risks when Investing in the Funds under the Scheme on page 22 of the Replacement Disclosure Document:

RHB Retirement Series – i-Allocator Fund

Specific Risk of the Fund

- (a) Liquidity risk

This refers to the ease with which an asset can be sold at or near its fair value depending on the volume traded on the market. Should an asset become illiquid, it may be sold at a discount to its fair value, thus lowering the value of the Fund's investments and subsequently the value of Members' investments. To mitigate the liquidity risk, prudent liquidity management is practiced to ensure that the Fund maintains reasonable levels of liquidity to meet any redemption requests.

- (b) 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 countries in which the Fund may invest in. This in turn may cause the Fund's NAV to fall. To mitigate this risk, the External Investment Manager will monitor closely the adherence of investment regulatory requirements in such countries.

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(c) Currency Risk

Fluctuation in the exchange rate between the base currency of the Fund (i.e. RM) and the currencies in which the investments are denominated may affect the value of the Fund's investments and subsequently the value of Members' investments. The impact of the exchange rate movement between the base currency of the Fund (i.e. RM) and the differing currency in the investment denominated in non-RM currencies may result in depreciation of the Member's holdings as expressed in the base currency of the Fund.

(d) Islamic collective investment schemes risk

The performance of the Fund is dependent on the performance of the Islamic collective investment schemes that the Fund is investing in. The NAV of the Fund will be affected by any adverse effect of the Islamic collective investment schemes. In addition, poor management of the Islamic collective investment schemes by the investment managers will jeopardise the investments of the Fund in the Islamic collective investment schemes and in turn, the Members' investments through the risk of reduced returns and in some cases loss of capital invested in the Fund.

(e) Profit rate risk

Generally, Islamic money market instruments' prices move in the opposite direction of profit rates; a rise in profit rates will generally cause a fall in Islamic money market instruments' prices and vice versa. Profit rate movements affect the returns of Placements of Cash as well. Profit 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 Placements of Cash. In the event of rising profit rates, the Fund's future reinvestment in Placements of Cash will benefit from the higher profit rate and in the event of falling profit rates, the Fund's future investment in Placements of Cash will be reinvested at lower profit rates which in turn will reduce the Fund's potential returns.

(f) Credit/default risk

This refers to the creditworthiness of the issuer and/or the financial institution where Islamic liquid assets of the Fund are deposited and its expected ability to make profit 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 profit 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 Members' investments.

(g) Reclassification of Shariah status risk

This risk refers to the risk that the currently held Islamic investments invested by the Fund may be declared as Shariah non-compliant by the relevant authority. In the event the Islamic investments held by the Fund are declared as Shariah non-compliant by the Shariah Adviser, the Islamic investments will be disposed in accordance with rules and decision by the Shariah Adviser.

Specific Risks Related to the Underlying Investments of the Islamic Collective Investment Schemes

(a) Equity risk

Investment of the Islamic collective investment schemes in Shariah-compliant equities are subject to the performance of the Shariah-compliant equities which is dependent on company specific factors like the company's business situation. If the company-specific factors deteriorate, the price of the specific Shariah-compliant equity may drop significantly and permanently. Such event could possibly occur even in a positive equity market trend.

(b) Profit rate risk

Investment of the Islamic collective investment schemes in sukuk and Islamic money market instruments are also subject to risk of profit rate fluctuations and the prices of sukuk and Islamic money market instruments may go up or down in response to such fluctuations in profit rates which

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in turn affects the return of the Islamic collective investment scheme. In the event of rising profit rates, prices of sukuk and Islamic money market instruments will generally decrease and vice versa. Profit rate movements affect the returns of the investment of the Islamic collective investment schemes in Islamic deposits as well. In the event of rising profit rates, the Islamic collective investment scheme's future reinvestment in Islamic deposits will benefit from the higher profit rate and in the event of falling profit rates, the Islamic collective investment scheme's future investment in Islamic deposits will be reinvested at lower profit rates which in turn will reduce the potential returns.

(c) Credit/default risk

This refers to the creditworthiness of the issuers of Islamic fixed income instruments of the Islamic collective investment schemes and the expected ability of the issuer to make profit payments and/or repay or pay the principal in a timely manner. Default happens when the issuer is not able to make profit payments and/or repay or pay the principal in a timely manner thus lowering the value of the investments of the Islamic collective investment schemes and subsequently the value of the Fund.

It is important to note that events affecting the Fund's investments cannot always be foreseen. Therefore, it is not always possible to protect your investment against all risks. The various asset classes generally exhibit different levels of risk.

The investments of the Scheme carry risks and we recommend that you read the whole Disclosure Document to assess the risks of the Scheme.

5. Chapter 3: Information on the Scheme and the Funds under the Scheme

- a. The following information on RHB Retirement Series – i-Allocator Fund is hereby inserted immediately after section 3.B Information on RHB Retirement Series – Islamic Balanced Fund on page 30 of the First Supplementary Disclosure Document:

3.C INFORMATION ON RHB RETIREMENT SERIES – I-ALLOCATOR FUND

3.C.1 Objective

The Fund aims to provide capital growth and income over medium to long term* by investing in a portfolio of Islamic collective investment schemes.

Note: *"medium to long-term" in this context refers to a period between 3-5 years.

Any material change to the investment objective of the Fund would require Members' approval.

3.C.2 Shariah Adviser

The Shariah adviser for this Fund is RHB Islamic Bank Berhad. Please refer to section 7.12 for the details of their roles and responsibilities.

3.C.3 External Investment Manager

The PRS Provider has delegated the investment management function of the Fund to RHB Islamic International Asset Management Berhad who will manage the assets of this Fund in accordance with the investment objective of the Fund and the Deed, subject to the CMSA, the Guidelines and any practice notes issued by the Securities Commission from time to time, as well as the internal policies and procedures of the PRS Provider. Please refer to section 7.13 for the details of their roles and responsibilities.

3.C.4 Investment Strategy

To achieve its investment objective, the Fund seeks to invest at least 95% of its assets in a diversified portfolio of Islamic collective investment schemes (including Islamic real estate investment trusts and Islamic exchange traded funds) to gain exposure to global Shariah-compliant

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equities, as well as global Islamic fixed income instruments such as sukuk, Islamic money market instruments and Islamic deposits. Through the investment into Islamic collective investment schemes, the portfolio of the Islamic collective investment schemes may have up to 100% exposure in global Shariah-compliant equities or up to 100% exposure in global Islamic fixed income instruments.

The External Investment Manager takes an active investment strategy in terms of the Fund's asset allocation. The allocation between the Islamic collective investment schemes is done through a combination of macroeconomic data, liquidity trends and the outlook to overweight or underweight a particular Islamic collective investment scheme. However, once a decision is made with regard to the actual allocation, the Fund will take a more passive stance by holding on to investments it already owns. Nevertheless, the External Investment Manager will hold the flexibility to actively shift the Fund's asset allocation should it deem necessary based on the prevailing market conditions.

As the Fund will invest at least 95% of its assets into Islamic collective investment schemes, the risk management strategies and techniques employed by the External Investment Manager include diversification of the Fund's investments in terms of its exposure to various Islamic collective investment schemes. The External Investment Manager will conduct a stringent screening process by conducting fundamental analysis, and close monitoring of the performance of the Islamic collective investment schemes.

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

The Fund's asset allocation is as follows:

- at least 95% of its NAV will be invested in Islamic collective investment schemes; and
- the balance of its NAV will be invested in Islamic liquid assets including Islamic money market instruments, Placements of Cash and Islamic collective investment schemes investing in Islamic money market instruments and Islamic deposits.

The benchmark of the Fund is a composite benchmark comprising 35% MSCI World Islamic Index + 25% MSCI Islamic Asia Ex Japan Index + 40% RHB Commodity Murabahah Deposit-i 12-month fixed deposit rate. The composition of the benchmark is reflective of the Shariah-compliant equity exposure and Islamic fixed income exposure of the Fund. To obtain the latest information on the benchmarks, Members may refer to the PRS Provider for this indicator. The risk profile of the Fund is not the same as the risk profile of the performance benchmark.

3.C.5 Permitted Investments and Restrictions

The Fund may invest in Islamic collective investment schemes, Islamic money market instruments and make Placements of Cash, and any other Shariah-compliant investment as may be permitted by the Securities Commission from time to time.

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

1. The Fund must not invest in:
 - (a) a fund-of-funds;
 - (b) a feeder fund; and
 - (c) any sub-fund of an umbrella scheme which is a fund-of-funds or a feeder fund.
2. If the Fund invests in a sub-fund of an umbrella fund, the sub-fund of the umbrella fund must be treated as if it is a separate collective investment scheme.
3. The Fund may invest into one or more Islamic collective investment schemes ("target funds") in the following circumstances:
 - (a) from the launch of the Scheme, the value of the Fund's investment in any of the target fund(s) must not exceed 95% of its NAV;

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- (b) upon the Fund reaching RM200 million NAV, the value of the Fund's investment in any of the target fund(s) must not exceed 40% of the Fund's NAV; and
 - (c) that the investment objectives of the target fund are similar to the investment objective of the Fund.
4. The Fund's investments in Islamic collective investment schemes must not exceed 25% of the units/shares in any Islamic collective investment scheme, or any other limit as may be prescribed by the Securities Commission from time to time.
 5. The value of the Fund's investments in Islamic money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV, or any other limit as may be prescribed by the Securities Commission from time to time.
 6. The value of the Fund's investments in Islamic money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV, or any other limit as may be prescribed by the Securities Commission from time to time.
 7. The value of the Fund's Placements of Cash with any single financial institution must not exceed 20% of the Fund's NAV, or any other limit as may be prescribed by the Securities Commission from time to time.
 8. The Fund's investments in Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. However, this limit does not apply to Islamic money market instruments that do not have a pre-determined issue size.
 9. The aggregate value of the Fund's investments in Islamic money market instruments, Placements of Cash issued by or placed with (as the case may be) any single issuer/financial institution must not exceed 25% of the Fund's NAV, or any other limit as may be prescribed by the Securities Commission from time to time.

The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's investments. However, a 5% allowance in excess of the limits or restrictions is permitted where the limit or restriction is breached through an appreciation or depreciation of the NAV (whether as a result of an appreciation or depreciation of the investments or as a result of repurchase of Units or payment made from the Fund). The External Investment Manager will not make any further acquisitions to which the relevant limit is breached, and the External Investment Manager will within a reasonable period of not more than three (3) months from the date of the breach take all necessary steps and actions to rectify the breach. Such limits and restrictions however, do not apply to securities/instruments that are issued or guaranteed by the Government or Bank Negara Malaysia.

3.C.6 Islamic Collective Investment Schemes

The External Investment Manager will only make investments in Islamic collective investment schemes (referred to as "target funds") where the External Investment Manager expects those investments to complement the objective and enhance the performance of the Fund. In addition, the External Investment Manager will only make such investments if the target fund is regulated by a regulatory authority. If the target fund is constituted in Malaysia, it must be authorized or approved by or lodged with the Securities Commission, but if it is constituted outside Malaysia, it must be registered, authorised or approved by the relevant regulatory authority in its home jurisdiction, which must be a signatory under appendix A of the International Organisation of Securities Commissions (IOSCO) Multilateral Memorandum of Understanding concerning consultation and cooperation, and the exchange of information among securities regulator; or has entered into a bilateral agreement with the Securities Commission, in particular, with regard to cooperation on supervision, investigation, enforcement and information sharing, as the case may be; and where the target fund is a fund other than a real estate investment trust or property fund, operates on the principle of prudent spread of risk and its investments do not diverge from the general investment principles of the Guidelines.

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Where the Fund invests in Islamic gold exchange traded fund, the following criteria must be fulfilled: (a) the gold bullions/bars, forming the underlying asset of the gold exchange traded fund, are held in trust and is segregated from the assets of the manager, sponsor, trustee and/or custodian; (b) the gold exchange traded fund adopts a passive management strategy with the objective of tracking the price of gold; (c) the maximum potential loss which may be incurred by the Fund as a result of investment in the gold exchange traded fund is limited to the amount paid for it; (d) the shares or units of the gold exchange traded fund are liquid; (e) the shares or units of the gold exchange traded fund are subject to reliable and verifiable valuation on a daily basis; (f) there is appropriate information available to the market on the Islamic gold exchange traded fund; and (g) the shares or units of the gold exchange traded fund must be listed for quotation and traded on an eligible market and the regulatory authority of such market is an ordinary or associate member of the IOSCO.

When the Fund invests in a target fund under the management of the PRS Provider or its related corporation, there must not be any cross-holding between the Fund and the target fund, all initial charges on the target fund is waived and the management fee must only be charged once, either at the Fund or at the target fund.

3.C.7 Islamic Liquid Assets

The External Investment Manager in structuring the Fund's portfolio will maintain a minimum Islamic liquid assets level of 5% of its NAV for the purpose of meeting redemptions and to enable the proper and efficient management of the Fund. However, this does not preclude the External Investment Manager from lowering or raising the Islamic liquid assets level from the stipulated level for purposes of accepting sales or to meet redemption payments and to enable proper and efficient management of the Fund.

The Fund shall not source for financing in connection with its activities or provide financing using any of its cash or Shariah-compliant investments unless permitted by the relevant laws. However, the Fund may seek an Islamic financing facility on a temporary basis (i.e. not more than one month) from financial institutions to meet redemption requests. Such financing facility shall not exceed ten (10) per cent of the NAV of the Fund at the time the financing facility is incurred.

- b. The following information is hereby inserted under section 3.5.4 Shariah Methodology and Shariah Investment Guidelines on page 35 of the First Supplementary Disclosure Document:

RHB Retirement Series – i-Allocator Fund

All of the Fund's investments in Islamic collective investment schemes, Islamic money market instruments and/or Islamic deposits must comply with Shariah requirements.

The Fund's investments shall be guided by the Shariah investment guidelines described below. Upon monthly review of the portfolio by the Shariah Adviser, any investment that does not comply with the requirements of these guidelines shall be divested in accordance with what has been prescribed below.

Shariah Investment Guidelines adopted by the Shariah Adviser

The following guidelines are adopted by the Shariah Adviser in determining the Shariah status of the underlying assets of the Fund:

1. Investment in Islamic collective investment schemes

The Fund shall invest in domestic and foreign Islamic collective investment schemes. The domestic Islamic collective investment schemes must be approved by the Securities Commission. For the foreign Islamic collective investment schemes, it must be approved by the Shariah Adviser upon review of the necessary and relevant documentation.

2. Islamic money market instruments and Islamic deposits

The selection of these instruments for investments will be based on the instruments' lists that are readily available on the websites of the Securities Commission and/or Bank Negara Malaysia. The

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Fund is also prohibited from investing in interest-bearing deposits and recognizing any interest income.

3. Wrong investment

This refers to any Shariah non-compliant investment made by the External Investment Manager. The said investment will be disposed or withdrawn within one (1) month of knowing the Shariah status of the investment. In the event the investment results in a gain (in the form of capital gain or dividend) received before or after the disposal of the investment, the gain is to be channelled to *baitulmal* and/or any other charitable bodies as advised by the Shariah Adviser. If the disposal of the investment results in a loss to the Fund, the loss is to be borne by the PRS Provider.

4. Reclassification of Shariah status of the Fund's investment

This refers to those investments which were earlier classified as Shariah-compliant investments but due to certain reasons, such as changes in the companies' operations, are subsequently reclassified as Shariah non-compliant. In this regard, if on the date the investments are being reclassified as Shariah non-compliant, the value of the investments held exceeds or equal to the investment cost, the Fund must liquidate such Shariah non-compliant investments held by it. Any dividends received up to the date the investments are being reclassified as Shariah non-compliant and any capital gains arising from the disposal of Shariah non-compliant investments on such date can be kept by the Fund. However, any dividends received and excess capital gains from the disposal of Shariah non-compliant investments after such date should be channelled to *baitulmal* and/or charitable bodies as advised by the Shariah Adviser. On the other hand, the Fund is allowed to hold its investment in the Shariah non-compliant investments if the market price of the said investments is below the investment costs. It is also permissible for the Fund to keep the dividends received during the holding period until such time when the total amount of dividends received and the market value of the Shariah non-compliant investments held equal the investment cost. At this stage, the Fund must dispose of its holding.

5. Zakat for the Fund

The Fund does not pay *zakat* on behalf of Muslim individuals and Islamic legal entities who are investors of the Fund. Thus, investors are advised to pay *zakat* on their own.

The investment portfolio of the Fund will comprise instruments that have been classified as Shariah-compliant by the SACSC and, where applicable, the Shariah Advisory Council of the Bank Negara Malaysia ("SACBNM"). For instruments that are not classified as Shariah-compliant by the SACSC and, where applicable, the SACBNM, the status of the instruments has been determined in accordance with the ruling issued by the Shariah Adviser.

- c. The 1st paragraph of section 3.5.3 Valuation of Assets of the Funds on page 15 of the Third Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

For Core Funds & RHB Retirement Series – i-Allocator Fund

The Fund must be valued at least once every Business Day. As certain foreign markets in which the Fund may invest in have different time zones from that of Malaysia, the valuation of the Fund for a Business Day will be conducted by 5:00 p.m. (or such other time as may be determined by the PRS Provider from time to time) on the following day on which the PRS Provider is open for business.

6. Chapter 4: Fees, Charges and Expenses

- a. The information on Sales Charge under section 4.1(b)(i) on page 36 of the First Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

**RHB Retirement Series –
Islamic Equity Fund**

**RHB Retirement Series –
Islamic Balanced Fund**

**RHB Retirement Series –
i-Allocator Fund**

The PRS Provider will impose a Sales Charge¹ which can be levied on a Member, net of bank charges (if any) by the PRS Provider's various distributors as follows:

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Distributor	% of investment amount
IPRSA or CPRSA	Up to 3.00%
PRS consultants	Up to 3.00%
Direct contribution with PRS Provider	Up to 3.00%

Members may negotiate for a lower Sales Charge¹. All Sales Charges¹ will be rounded up to two (2) decimal places and will be retained by the PRS Provider.

Illustration

Say, a Member makes an investment of RM10,000.00 in RHB Retirement Series – i-Allocator Fund at the selling price of RM1.0000 per Unit and the distributor levies a Sales Charge¹ of 3.00% of the investment amount, the Member will pay a total of RM10,300.00 as follows:

Investment amount	=	RM 10,000.00
Add:		
Sales Charge levied by distributor @ 3.00%	=	<u>RM 300.00</u>
Total amount paid by Member	=	<u>RM 10,300.00</u>

The Member will be allotted with 10,000 Units calculated as follows:

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

From the above, RM10,000.00 will be further sub-divided into 2 different sub-accounts, sub-account A and sub-account B.

Sub-account A will have RM7,000.00 and sub-account B will have RM3,000.00.

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

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

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

A member can expect differing sales charge to be levied when buying Units from the various distribution channels and within each distribution channel (i.e. directly from the PRS Provider or participating IPRSAs or CPRSAs or private retirement scheme consultants), 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.

- b. The following new information is inserted to section 4.1(b)(ii) Redemption Charge on page 44 of the Replacement Disclosure Document:

RHB Retirement Series – i-Allocator Fund

The PRS Provider does not impose any Redemption Charge on this Fund.

- c. The following new information is inserted to section 4.1(b)(iv) Transfer Fee (to another private retirement scheme provider) on page 44 of the Replacement Disclosure Document:

RHB Retirement Series – i-Allocator Fund

RM25.00¹ is charged for each transfer transaction.

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

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- d. The information on Manager’s Fee under section 4.2(a) on pages 37 – 38 of the First Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

RHB Retirement Series – Islamic Equity Fund	RHB Retirement Series – Islamic Balanced Fund	RHB Retirement Series – i-Allocator Fund
--	--	---

The PRS Provider is entitled to a management fee¹ of one point five per cent (1.50%) per annum of the NAV of the Fund calculated on a daily basis before deducting the management fee, the trustee fee and the PPA administration fee for that particular day.

Illustration: Computation of management fee

Assuming that the total NAV (before deducting the management fee, the trustee fee and the PPA administration fee) of the Fund for a particular day is RM100,000,000.00 and assuming the annual management fee is at the rate of one point five per cent (1.50%) per annum, the calculation of the management fee of the Fund for that particular day is as follows:

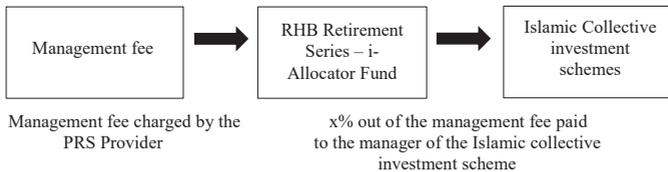
$$\frac{\text{RM}100,000,000.00 \times 1.50\%^1}{365 \text{ days}^*} = \text{RM } 4,109.59$$

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

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

As the Funds invest in another collective investment scheme, no additional management fee will be charged to the Members, meaning the management fee will only be charged once at the Funds level.

Example:



Management fee charged by the Islamic collective investment schemes will be paid out of the management fee charged by the PRS Provider. THERE IS NO DOUBLE CHARGING OF MANAGEMENT FEE.

- e. The information on Trustee’s Fee under section 4.2(b) on page 38 of the First Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

RHB Retirement Series – Islamic Equity Fund	RHB Retirement Series – Islamic Balanced Fund	RHB Retirement Series – i-Allocator Fund
--	--	---

The Trustee is entitled to a trustee fee¹ of up to zero point zero four per cent (0.04%) per annum of the NAV of the Fund calculated on a daily basis before deducting the management fee, the trustee fee and the PPA administration fee for that particular day.

Illustration: Computation of trustee fee

Assuming that the total NAV (before deducting the management fee, the trustee fee and the PPA administration fee) of the Fund for a particular day is RM100,000,000.00 and assuming the annual trustee fee is at the rate of zero point zero four per cent (0.04%) per annum, the calculation of the trustee fee of the Fund for that particular day is as follows:

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$$\frac{\text{RM}100,000,000.00 \times 0.04\%^1}{365 \text{ days}^*} = \text{RM } 109.59$$

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

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

- f. The information on Annual PPA Administration Fee under Section 4.2(c) on page 39 of the First Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

**RHB Retirement Series –
Islamic Equity Fund**

**RHB Retirement Series –
Islamic Balanced Fund**

**RHB Retirement Series –
i-Allocator Fund**

The annual PPA administration fee¹ is zero point zero four per cent (0.04%) per annum of the NAV of the Fund calculated on a daily basis before deducting the management fee, the trustee fee and the PPA administration fee for that particular day.

Illustration: Computation of PPA administration fee

Assuming that the total NAV (before deducting the management fee, the trustee fee and the PPA administration fee) of the Fund for a particular day is RM100,000,000.00 and assuming the annual PPA administration fee is at the rate of zero point zero four per cent (0.04%) per annum, the calculation of the PPA administration fee of the Fund for that particular day is as follows:

$$\frac{\text{RM}100,000,000.00 \times 0.04\%^1}{365 \text{ days}^*} = \text{RM } 109.59$$

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

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

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

7. Chapter 5: Transaction Information

- a. RHB Retirement Series – i-Allocator Fund is added to Chapter 5: Transaction Information of the Replacement Disclosure Document.
- b. The following information is inserted to section 5.3 Distribution Policy on page 58 of the Replacement Disclosure Document:

RHB Retirement Series – i-Allocator Fund

Incidental. Distribution, if any, is declared at the end of each financial year, or any other period as determined by the PRS Provider.

All distributions (if any) will be reinvested into additional Units based on the prevailing NAV per Unit of the Business Day on which the distributions are declared. No Sales Charge or costs shall be incurred or payable by the Members for the reinvestment.

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8. Chapter 6: Salient Terms of the Deed

The information under section 6.3 Maximum Fees and Charges Permitted by the Deed and section 6.4 Other Permitted Expenses of the Funds on pages 60 - 61 of the Replacement Disclosure Document, pages 40 – 41 of the First Supplementary Disclosure Document and pages 15 – 16 of the Second Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

6.3 Maximum Fees and Charges Permitted by the Deed

(a) Sales Charge

Fund	Maximum Allowable Rate	Actual Rate Charged
RRSG	1.00% of the NAV per Unit.	1.00% of the NAV per Unit.
RRSM		
RRSC		
RHB Retirement Series – Islamic Equity Fund	Ten per centum (10%) of the investment amount or purchase amount, net of bank charges (if any).	Up to 3.00 % of investment amount.
RHB Retirement Series – Islamic Balanced Fund		
RHB Retirement Series – i-Allocator Fund		

(b) Redemption Charge

Fund	Maximum Allowable Rate	Actual Rate Charged
RRSG	1.00% of the NAV per Unit.	1.00% of the NAV per Unit.
RRSM		
RRSC		
RHB Retirement Series – Islamic Equity Fund	N/A.	N/A.
RHB Retirement Series – Islamic Balanced Fund		
RHB Retirement Series – i-Allocator Fund		

(c) Switching Fee

The maximum switching fee permitted by the Deed is 1.00% of the NAV per Unit. An administrative fee in relation to switching may be charged as set out in the Replacement Disclosure Document.

(d) Management Fee

Fund	Maximum Rate
RRSG	1.50% per annum of the NAV.
RRSM	
RRSC	
RHB Retirement Series – Islamic Equity Fund	2.50% per annum of the NAV.
RHB Retirement Series – Islamic Balanced Fund	
RHB Retirement Series – i-Allocator Fund	

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(e) Trustee Fee

Fund	Maximum Rate
RRSG	0.04% per annum of the NAV of the Fund, (including local custodian fee but excluding foreign custodian fees and charges).
RRSM	
RRSC	
RHB Retirement Series – Islamic Equity Fund	0.15% per annum of the NAV of the Fund, (including local custodian fee but excluding foreign custodian fees and charges).
RHB Retirement Series – Islamic Balanced Fund	
RHB Retirement Series – i-Allocator Fund	

A lower fee and/or charges than what is stated in the Deed may be charged, all current fees and/or charges will be disclosed in the Disclosure Document.

A higher sales charge or redemption charge than that disclosed in the Disclosure Document may only be imposed if:

- (a) the PRS Provider has notified the Trustee and the Securities Commission in writing of and the effective date for the higher charge;
- (b) a supplemental Disclosure Document or replacement Disclosure Document in respect of the Fund setting out the higher charge is registered, lodged and issued; and
- (c) such time as may be prescribed by the relevant laws has elapsed since the effective date of the supplemental Disclosure Document or replacement Disclosure Document.

The PRS Provider or the Trustee (as the case may be) may not charge an annual management fee or trustee fee (as the case may be) at a rate higher than that disclosed in the Disclosure Document unless:

- (a) the PRS Provider has come to an agreement with the Trustee on the higher rate;
- (b) the PRS Provider has notified the Members of the higher rate and the date on which such higher rate is to become effective; such time as may be prescribed by the relevant laws shall have elapsed since the notice is sent;
- (c) a supplemental Disclosure Document or replacement Disclosure Document stating the higher rate is registered, lodged and issued; and
- (d) such time as may be prescribed by any relevant law shall have elapsed since the supplemental Disclosure Document or replacement Disclosure Document is issued.

Any increase of the fees and/or charges above the maximum stated in the Deed shall require Members' approval in accordance with the Deed, Guidelines and/or the CMSA.

6.4 Other Permitted Expenses of the Funds

Only the expenses which are directly related and necessary to the business of the Funds may be charged to the Funds.

The expenses directly incurred by and charged to the Funds include but are not limited to the list of expenses disclosed in the Replacement Disclosure Document, its First Supplementary Disclosure Document and its Fourth Supplementary Disclosure Document (section 1.2: Fees and Charges and section 4.2: Fees and Expenses).

Expenses associated with the management and administration of the Funds, such as general overheads and cost for services expected to be provided by the PRS Provider shall not be charged to the Funds.

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Expenses relating to the issue of the Replacement Disclosure Document, its First Supplementary Disclosure Document, Second Supplementary Disclosure Document, Third Supplementary Disclosure Document and Fourth Supplementary Disclosure Document may not be charged to the Funds, where the PRS Provider imposes a sales charge. Accordingly, the PRS Provider has borne all costs relating to the issuance of the Replacement Disclosure Document, its First Supplementary Disclosure Document, Second Supplementary Disclosure Document, Third Supplementary Disclosure Document and Fourth Supplementary Disclosure Document.

9. Chapter 7: The Management and Administration of the Scheme

- a. The information in section 7.2 Board of Directors on pages 21 to 22 of the Third Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

7.2 Board of Directors

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

The board of directors of the PRS Provider are as follows:

1. Mr Yap Chee Meng (Independent Non-Executive Chairman)
 2. Mr Chin Yoong Kheong (Senior Independent Non-Executive Director)
 3. Ms Ong Yin Suen (Non-Independent Executive Director / Managing Director)
 4. YBhg Dato' Darawati Hussain (Independent Non-Executive Director)
 5. YBhg Datuk Seri Dr Govindan A/L Kunchambo (Independent Non-Executive Director)
 6. Encik Mohd Rashid Bin Mohamad (Non-Independent Non-Executive Director)
- b. The information in section 7.12 Shariah Adviser on pages 42 – 46 of the First Supplementary Disclosure Document and pages 19 - 23 of the Second Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

7.12 Shariah Adviser

**RHB Retirement Series –
Islamic Equity Fund**

**RHB Retirement Series –
Islamic Balanced Fund**

**RHB Retirement Series –
i-Allocator Fund**

Background Information

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

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

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

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Roles and Responsibilities of the Shariah Adviser

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

In line with the Securities Commission's guidelines, the roles and responsibilities of the Shariah Adviser are:

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

Members of RHB Islamic Bank Berhad's Shariah Committee

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

1) Assoc. Prof. Dr. Kamaruzaman Noordin

Assoc. Prof. Dr. Kamaruzaman Noordin ("Assoc. Prof. Dr. Kamaruzaman") is a lecturer at the Department of Shariah and Management, Academy of Islamic Studies of University of Malaya (UM). He holds a Bachelor's Degree in Shariah and Master's Degree in Business Administration from UM before obtaining his Ph.D. in Islamic Studies from University of Wales, United Kingdom.

Assoc. Prof. Dr. Kamaruzaman was previously the Head of Shariah Management Department at UM, the deputy director of the Institute of Public Policy and Management (INPUMA), as well as the manager of the Unit Pengajian Awam at Academy of Islamic Studies of UM. He has published numerous journal articles, contributed in books, as well as conducted many trainings and seminars concerning Islamic finance and Shariah.

He is currently the Shariah Committee Chairman of Swiss Reinsurance Company Ltd. (Swiss Re-Takaful) and LIMRA Group of Companies. In addition to this, he is currently a Shariah committee member of Employees Provident Fund (EPF) Malaysia. Previously, he has served as Chairman of Shariah Committee at Kenanga Investment Bank Berhad.

Assoc. Prof. Dr. Kamaruzaman is a registered Shariah adviser with the Securities Commission and a member of Association of Shariah Advisors in Islamic Finance (ASAS).

2) Encik Wan Abdul Rahim Kamil Wan Mohamed Ali

Encik Wan Abdul Rahim Kamil Wan Mohamed Ali ("Encik Wan Abdul Rahim") possesses extensive experience in Islamic banking and has been actively involved in various areas of operations including Corporate Financing and Syndication, Debt Capital Markets and Corporate Advisory. He pioneered the development of the Islamic capital market in Malaysia and innovated the development of several benchmark capital market securities through securitization of Islamic contracts.

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

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

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

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

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

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

3) Encik Mohd Fadhly Md Yusoff

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

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

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

He has actively participated in various industry development initiatives namely the International Organization of Securities Commissions (IOSCO) Task Force on Islamic Capital Market, Islamic Financial Services Board’s (IFSB) Governance of Islamic Investment Funds Working Group, technical member for the publication of Resolutions of the Securities

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Commission Shariah Advisory Council, and Islamic Capital Market educational and promotional programs.

4) Puan Shabnam Mohamad Mokhtar

Puan Shabnam Mohamad Mokhtar (“Puan Shabnam”) is presently the Group Executive Vice President of SHAPE® Knowledge Services; an Islamic finance consulting firm based in Kuwait. Puan Shabnam spearheads research and development activities including financial analysis, strategic & business plan formulation, design and implementation of customized survey, research and training for different clients at SHAPE®. Previously, she headed the capital markets research unit for International Shariah Research Academy (ISRA), a research institution established by Bank Negara Malaysia.

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

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

5) Dr. Md Nurdin Ngadimon

Dr. Md. Nurdin Ngadimon (“Dr. Nurdin”) has vast experience in the Islamic capital market (ICM) in Malaysia, working for over 25 years with the Securities Commission. His expertise includes the field of Muamalat (Islamic Jurisprudence of Transactions), Fiqh and Usul Fiqh (Islamic Jurisprudence and Fundamental of Islamic Jurisprudence), Qawaid Fiqh (Islamic Jurisprudential Rules), Dalalat (Semantics) and Maqasid Shariah (The Objective of Shariah Law). Dr. Nurdin holds a Bachelor of Shariah (Shariah & Economy) from the University of Malaya, Masters of Fiqh and Usul Fiqh from the University of Jordan and later obtained his Ph.D. in Islamic Studies from the University of Birmingham. Dr. Nurdin started his career in 1987 as a lecturer in the Faculty of Shariah, University of Malaya. During his academic stint, Dr. Nurdin was responsible in teaching subjects on Muamalat, Hadith Ahkam, Madkhal al-Fiqh al-Islami (Introduction to Islamic Law) and Fiqh al-Zakah.

Dr. Nurdin has contributed immensely to the development of ICM in Malaysia, being a pioneer member of the Islamic Instrument Study Group set up by the Securities Commission in 1994. He later joined as a permanent employee in 1995 and was later entrusted to hold various roles until his last position as the Deputy Director prior to retirement in 2020. During his tenure at the Securities Commission, Dr. Nurdin was involved in numerous tasks and responsibilities including the development of the Shariah-compliant securities screening methodology for securities listed on Bursa Malaysia which helped the growth of the Islamic fund management industry, Islamic unit trust fund, and Islamic real estate investment trusts. In addition, he was also involved as a representative of the Securities Commission to play roles in providing views and comments related to ICM and Islamic finance in general. Among others, Dr. Nurdin became a representative in the Islamic Financial Services Board (IFSB), Malaysian Accounting Standard Board, Law Harmonization Committee, Special Committee for Islamic Finance (SCIF) under the Ministry of Finance, a member of the Islamic Consultative Council (ICC) panel under the Prime Minister's Department, Malaysia and a member of consultative representative under the Malaysian Qualifications Agency (MQA) to set a standard for Islamic Finance higher education and training programmes.

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- c. The following new information on the External Investment Manager is inserted:

7.13 External Investment Manager

RHB Retirement Series – i-Allocator Fund

Main Functions of External Investment Manager

The PRS Provider has appointed the External Investment Manager since the commencement of the Fund and granted it with discretion to manage, realize, invest, reinvest or howsoever deal with the investments of the Fund in accordance with the investment objective of the Fund and the Deed, and subject to the CMSA, the Guidelines and any practice notes issued by the Securities Commission from time to time, as well as the internal policies and procedures of the PRS Provider.

RHB Islamic International Asset Management Berhad (“RHBIIAM”) is a wholly-owned subsidiary of the PRS Provider and is a holder of a Capital Markets Services Licence to carry out Islamic fund management activities and a Restricted Dealing Licence to deal in unit trusts. RHBIIAM was incorporated on 17 November 2009 with a current authorized and paid-up capital of RM13 million. RHBIIAM has been managing private mandates and collective investment schemes since incorporation.

The External Investment Manager reports on the status of the portfolio, investment strategy and other matters relating to the portfolio of the Fund to the investment team of the PRS Provider on a regular basis. The investment team of the PRS Provider in turn reports its findings to the investment committee of the Fund on a periodic basis. The remuneration of the External Investment Manager is borne by the PRS Provider.

Portfolio manager of the Fund at the External Investment Manager

Mr Saw Soon Chin

Mr Saw Soon Chin is the equity portfolio manager in RHB Islamic International Asset Management Berhad where his primary role is managing regional and domestic equity funds. In total, he has 12 years of investment experience in managing equity portfolio and is carrying out research on both regional and domestic stocks. Prior to joining RHB Islamic International Asset Management Berhad, he was a portfolio manager with Manulife Asset Management and AmFunds Management Berhad. During that time, his experience includes managing insurance and pension funds, retail and private funds with mandates to invest in both Asia Pacific and Malaysia. Before this, he spent 3 years working in one of the Big Four accounting firm. He is a member of Chartered Financial Analyst and Fellow Member of Association of Chartered Certified Accountants.

External Investment Manager’s Disclosure of Material Litigation and Arbitration

As at 30 April 2021, there is no material litigation and arbitration, including those pending or threatened, and the External Investment Manager is not aware of any facts likely to give rise to any proceedings which might materially and adversely affect the business/financial position of the External Investment Manager.

10. Chapter 8: The Trustee of the Scheme

- a. The information in Chapter 8 The Trustee of the Scheme on pages 80 to 81 of the Replacement Disclosure Document, pages 23 to 25 of the Second Supp DD and pages 22 to 23 of the Third Supp DD is hereby deleted in its entirety and replaced with the following:

General Information

CIMB Commerce Trustee Berhad was incorporated on 25 August 1994 and registered as a trust company under the Trust Companies Act, 1949 and having its registered office at Level 13, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral 50470, Kuala Lumpur, Malaysia. The Trustee is qualified to act

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as a scheme trustee for private retirement schemes approved under the Capital Markets and Services Act, 2007.

Experience as Trustee

CIMB Commerce Trustee Berhad has been involved in unit trust industry as trustee since 1996. It acts as trustee to various unit trust funds, real estate investment trusts, wholesale funds, private retirement schemes and exchange traded funds.

As at 30 April 2021, CIMB Commerce Trustee Berhad acts as trustee to sixty-nine (69) unit trust funds, two (2) private retirement scheme (consisting of ten (10) funds), fifty-four (54) wholesale funds and four (4) exchange traded.

Financial Highlights

The following is a summary of the past performance of CIMB Commerce Trustee Berhad based on the audited accounts for the past three (3) financial years ending 31 December: -

	2020	2019	2018
	RM'000	RM'000	RM'000
Paid-Up Capital	1,750	1,750	1,750
Shareholders' Fund	21,261	20,008	19,354
Turnover	10,927	9,110	9,482
Profit Before Tax	1,704	1,260	1,942
Profit After Tax	1,253	654	1,428

Board of Directors

The following table sets out information regarding the board of directors of CIMB Commerce Trustee Berhad:-

Name	Directorship
Zahardin Oмарdin	Non-Executive, Independent Director & Chairman
Paul Gui Eng Hock	Executive, Non-Independent Director
Lee Kooi Yoke	Executive, Non-Independent Director/ Chief Executive Officer

Duties and Responsibilities of the Trustee

The Trustee's functions, duties and responsibilities are set out in the Deed. The general functions, duties and responsibilities of the Trustee include, but are not limited to, the following:

- a) Take into custody the investments of the Funds and hold the investments in trust for the Members;
- b) Ensure that the PRS Provider operates and administers the Funds in accordance with the provisions of the Deed, the Guidelines and acceptable business practice within the private retirement schemes industry;
- c) As soon as practicable, notify the Securities Commission of any irregularity or breach of the provisions of the Deed, Guidelines and any other matters which in the Trustee's opinion, may indicate that the interests of the Members are not served;
- d) Exercise reasonable diligence in carrying out its functions and duties, actively monitor the operations and management of the Funds by the PRS Provider to safeguard the interests of the Members;
- e) Maintain, or cause the PRS Provider to maintain, proper accounting records and other records as are necessary to enable a complete and accurate view of the Funds to be formed and to ensure that the Funds are operated and managed in accordance with the Deed, the Disclosure Document, the Guidelines and securities law; and

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- f) Require that the accounts be audited at least annually.

The Trustee has covenanted in the Deed that it will exercise all due diligence and vigilance in carrying out its functions and duties, and in safeguarding the rights and interests of the Members.

Statement of Responsibility by the Trustee

The Trustee has given its willingness to assume the position as the trustee of the Scheme and the Funds under the Scheme and all the obligations in accordance with the Deed, all relevant laws and rules of law.

Trustee's Disclosure of Material Litigation

As at 30 April 2021, CIMB Commerce Trustee Berhad 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 or any of its delegates.

Trustee's Delegates

CIMB Commerce Trustee Berhad has delegated its custodian function to CIMB Bank Berhad ("CIMB Bank"). CIMB Bank's ultimate holding company is CIMB Group Holdings Berhad, a listed company on Bursa Malaysia. CIMB Bank provides full-fledged custodial services, typically clearing settlement and safekeeping of all types of investment assets and classes, to a cross section of investors and intermediaries client base, both locally and overseas.

For the local Ringgit Malaysia assets, they are held through its wholly owned nominee subsidiary "CIMB Group Nominees (Tempatan) Sdn Bhd". For foreign non-Ringgit Malaysia assets, CIMB Bank appoints global custodian as its agent bank to clear, settle and safekeep on its behalf and to its order.

All investments are automatically registered in the name of the custodian to the order of the Trustee. CIMB Bank acts only in accordance with instructions from the Trustee.

11. Chapter 10: Taxation Adviser's Letter on Taxation of the Funds and Members

The information on the taxation adviser's letter on the taxation of the Funds and Members in section 10 on pages 84 to 87 of the Replacement Disclosure Document, pages 47 to 49 of the First Supplementary Disclosure Document, pages 25 to 29 of the Second Supplementary Disclosure Document and pages 25 to 27 of the Third Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

(Prepared for inclusion in this Fourth Supplementary Disclosure Document)

PricewaterhouseCoopers Taxation Services Sdn Bhd

Level 10, 1 Sentral
Jalan Rakyat
Kuala Lumpur Sentral
50470 Kuala Lumpur

The Board of Directors

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

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TAXATION OF THE FUNDS OFFERED UNDER THE RHB RETIREMENT SERIES AND MEMBERS

Dear Sirs,

This letter has been prepared for inclusion in the Fourth Supplementary Disclosure Document in connection with the offer of units in the RHB Retirement Series ("the Scheme") for the core and non-core funds listed in the **Appendix** ("the Funds").

The taxation of income for the Funds, members and employers are subject to the provisions of the Malaysian Income Tax Act 1967 ("the Act").

(A) TAXATION OF THE FUNDS

The Funds will be regarded as resident for Malaysian tax purposes since the trustee of the Scheme is resident in Malaysia.

(i) Domestic and Foreign Investments

On the basis that the Funds are private retirement scheme ("PRS") approved by the Securities Commission Malaysia ("SC"), the income of the Funds accruing in Malaysia or from overseas investments are exempt from tax. Accordingly, all expenses attributable to such tax exempt income will be disregarded.

(ii) Sales and Service Tax ("SST")

Effective from 1 September 2018, SST has been reintroduced to replace the Goods and Services Tax ("GST"). Both the Sales Tax Act 2018 and Services Tax Act 2018 have been gazetted on 28 August 2018. The rates for sales tax are nil, 5%, 10% or a specific rate whereas the rate for service tax is at 6%.

Sales tax will be chargeable on taxable goods manufactured in or imported into Malaysia, unless specifically exempted by the Minister. Whereas, only specific taxable services provided by specific taxable persons will be subject to service tax. Sales tax and service tax are single stage taxes. As such, SST incurred would generally form an irrecoverable cost to the business.

In general, the Funds, being collective investment vehicles, will not be caught under the service tax regime.

Certain brokerage, professional, consultancy or management services obtained by the Funds may be subject to service tax at 6%. However, fund management services and trust services are excluded from service tax. In addition, with effect from 1 January 2019, should the Funds acquire imported taxable services from foreign service providers, they will be required to self-impose the 6% service tax and remit the tax to the Royal Malaysian Customs Department ("RMCD") in the prescribed form.

(iii) Digital Service Tax

Effective 1 January 2020, service tax at 6% will be imposed on digital services provided by both local and foreign service providers. Digital services are defined as services which are delivered or subscribed over the internet or other electronic network and cannot be delivered without the use of information technology (IT) and the delivery of the service is substantially automated. This could potentially result in certain service providers charging digital service tax to the Fund, resulting in an increase in cost.

(B) MEMBERS

(i) Tax relief

Individual members who are Malaysian tax residents who has:-

- a) paid any premium of deferred annuity; or

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b) made or suffered the making of a contribution to a private retirement scheme¹,

shall be allowed a tax deduction of the aggregate amount of the payments up to RM3,000 for a year of assessment (“YA”).

This will mean that contributions to the Funds will enjoy this tax relief up to RM3,000 for a YA.

(ii) Withdrawal of contributions

The withdrawals of contributions from PRS by an individual before the age of 55 will be subject to withholding tax of 8% on every ringgit of that contribution withdrawn, except for preretirement withdrawals due to death, permanent total disablement, serious disease, mental disability permanently leaving Malaysia, healthcare or housing, for which such withdrawal shall be in compliance with the criteria as set out in the guidelines of the Securities Commission.

In addition, withholding tax exemption also applies to withdrawals made by individuals before reaching the age of 55 for the period 30 April 2020 until 31 December 2020. The total withholding tax exempted is subject to a maximum withdrawal of RM1,500 from each PRS provider.

The withholding tax is to be deducted by the PRS providers and remitted to the Malaysian Inland Revenue Board (“IRB”) within one month after the withdrawn contribution is credited to the member’s account. Where the PRS providers fail to remit the withholding tax to the IRB by the due date, a 10% penalty on the unpaid amount will be imposed on the PRS providers.

(iii) Distribution of profits received by members

Profits distribution to the members in the form of units is not taxable.

(C) EMPLOYERS

(i) Deductibility of contribution made

Employers are entitled to claim a tax deduction on contributions made to approved schemes¹ up to 19% of the employees’ remuneration. This will mean that contributions made by an employer for the employee to the Funds will be tax deductible so long as the total contributions to the Funds, Employee Provident Fund and other approved schemes do not exceed 19% of employees’ remuneration.

We hereby confirm that the statements made in this report correctly reflect our understanding of the tax position under current Malaysian tax legislation. 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 Funds.

¹ Approved scheme is exempted from tax under Paragraph 20, Schedule 6 of the Act.

“Approved scheme” is defined to include the Employees Provident Fund, private retirement scheme or any pension or provident fund, scheme or society approved by the Director General under Section 150 of the Act.

“Private Retirement Scheme” is defined as a retirement scheme approved by the SC in accordance with the Capital Markets and Services Act 2007.

THIS FOURTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 25 OCTOBER 2021 MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015, THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016, THE SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 21 JUNE 2019 AND THE THIRD SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 DECEMBER 2020.

Yours faithfully,
for and on behalf of
PRICEWATERHOUSECOOPERS TAXATION SERVICES SDN BHD



Lorraine Yeoh
Partner

PricewaterhouseCoopers Taxation Services Sdn Bhd have given their written consent to the inclusion of their report as taxation adviser in the form and context in which it appears in this Fourth Supplementary Disclosure Document and have not, before the date of issue of this Fourth Supplementary Disclosure Document, withdrawn such consent.

APPENDIX

The Scheme consists of the following core Funds and non-core Funds:-

Core Funds:

1. RHB Retirement Series – Growth Fund
2. RHB Retirement Series – Moderate Fund
3. RHB Retirement Series – Conservative Fund

Non-core Funds:

1. RHB Retirement Series – Islamic Equity Fund
2. RHB Retirement Series – Islamic Balanced Fund
3. RHB Retirement Series – i-Allocator Fund

12. Consent of the Fourth Supplementary Disclosure Document

- (a) The Trustee (CIMB Commerce Trustee Berhad), the Shariah Adviser (RHB Islamic Bank Berhad) and the External Investment Manager (RHB Islamic International Asset Management Berhad) have given their written consents to the inclusion of their names in the form and context in which they appear in the Fourth Supplementary Disclosure Document and have not, before the date of issue of the Fourth Supplementary Disclosure Document, withdrawn such consents.
- (b) The taxation adviser, PricewaterhouseCoopers Taxation Services Sdn Bhd, has given its written consent to the inclusion of its name and its letter on Taxation of the Funds under the Scheme and Members in the form and context in which it appears in the Fourth Supplementary Disclosure Document and has not, before the date of issue of the Fourth Supplementary Disclosure Document withdrawn such consent.

13. Replacement Disclosure Document as supplemented by the First Supplementary Disclosure Document, the Second Supplementary Disclosure Document and the Third Supplementary Disclosure Document remains in full force subject to the amendments in the Fourth Supplementary Disclosure Document

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

THIS FOURTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 25 OCTOBER 2021 MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015, THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016, THE SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 21 JUNE 2019 AND THE THIRD SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 DECEMBER 2020.

This joint application form should not be circulated unless accompanied by the Disclosure Document. Members are advised to read and understand the contents of the Disclosure Document and Supplementary Disclosure Document(s) (if any) before completing this joint application form. **Please complete in BLOCK LETTERS only, and tick(✓) where applicable, in BLACK ink. For 1st time Member, this joint application form is required to be completed.**

This joint application form is related to the RHB Retirement Series, which consists of the Funds below :

Core Funds:

- (1) RHB Retirement Series - Growth Fund
- (2) RHB Retirement Series - Moderate Fund
- (3) RHB Retirement Series - Conservative Fund

Non-Core Funds:

- (1) RHB Retirement Series - Islamic Equity Fund
- (2) RHB Retirement Series - Islamic Balanced Fund

Members can refer to the replacement disclosure document dated **2 December 2015** ("Disclosure Document") and its supplementary(ies) (if any) for more information on the RHB Retirement Series.

RHB Account No.

(For Existing Member Only)

PPA Account No. P P A

PPA Member New Existing

Applicant Type Individual Employee*

Channel PRS Consultant (Provider) Institutional PRS Advisor

Corporate PRS Distributor

For Employee*, please indicate Company Name & Staff ID

PARTICULARS OF APPLICANT

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

Name (as per NRIC / Passport)

NRIC No. (Malaysian) - - Passport No. (Foreigners)

Other ID Type Old IC Police ID Army ID Other ID No. Gender Male Female

Passport country of issuance Salutation Mr Mrs Ms Miss Other

Date of Birth (DD/MM/YYYY) - - Age Nationality Malaysian Others (please specify country)

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

Income Tax No.

Permanent Address (as in NRIC/Passport)

Post Code Town / City

State Country

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

Post Code Town / City

State Country

Tel No. Country Code Area Code Residence / House Mobile - ext Fax No.

Country Code Area Code Office

Email Address

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

Mother's Maiden Name

Bumiputera Status Yes No Race Malay Chinese Indian Others (please specify)

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

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

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

Employer's/Company's Name

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

Occupation/Designation

Registration No. (for employer's contribution only)

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

Monthly Income Up to RM1,500 RM1,501 - RM3,000 RM3,001 - RM5,000 RM5,001 - RM8,000 RM8,001 - RM15,000 RM15,001 - RM20,000 RM20,001 above

INVESTMENT OBJECTIVE & EXPERIENCE

Investment Objective

 Capital Growth Regular Income Capital Protection Retirement

Investment Experience

 Unit Trust _____ year(s) Trading on Bursa Malaysia _____ year(s)

Investment Time Frame

 Long Term (>5 years) Medium (3-5 years) Short Term (<3 years)

 Futures / Options _____ year(s)

 No experience Others _____ year(s)
CONTRIBUTION DETAILS
 Contribution Individual Employer Contribution (Vesting) Yes No

 Option Default Option Self-Selection Option

FUNDS UNDER RHB RETIREMENT SERIES (PRS Funds relate to the Disclosure Document dated 2 December 2015 and its supplementary(ies), if any)

Fund Name	Amount (RM)	Sales Charge (%)
1. RHB Retirement Series - Growth Fund		
2. RHB Retirement Series - Moderate Fund		
3. RHB Retirement Series - Conservative Fund		
4. RHB Retirement Series - Islamic Equity Fund		
5. RHB Retirement Series - Islamic Balanced Fund		
6.		
7.		
TOTAL		

Notes to be read before completing this section:

- Cheque/bank draft should be crossed and made payable to "RHB ASSET MANAGEMENT SDN BHD - TRUST ACCOUNT" and must be drawn on a bank located in Malaysia. 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 joint application form.
- RHBAM is under no obligation to accept payments for investments via employees and / or agents of RHBAM or any third party and may in its sole discretion reject such payments.
- No physical CASH and cash deposit shall be accepted as payment for PRS Contribution.
- If you are investing via Standing Instruction (i.e. Regular Savings Plan), kindly fill up the Standing Instruction Form (i.e. RHB Direct Debit Authorisation Form for RHBAM, if applicable) and/or of the relevant bank and attach it with this joint application form.

Note: If you do not select a Fund under the Scheme, your investment will be by default invested into any of the core funds based on your age group at the time of contribution.

PAYMENT MODE

Contribution Frequency

 Ad-Hoc Monthly Quarterly Half-Yearly Yearly

Standing Instruction

 Regular Savings Plan Monthly Payroll FPEX Others (please specify) _____

Mode of Payment

 Cheque/Bank Draft (Bank _____ No. _____) (Payable to "RHB Asset Management Sdn Bhd - Trust Account")
 Online Payment (i.e. IBG/telegraphic transfer/RENTAS) or as per the instruction under Standing Instruction above.
PRS Investments contribution direct from PRS Provider or Institutional PRS / Corporate PRS Advisor

<u>Distributor</u>	<u>Account No.</u>	<u>Bank Account Name</u>
<input type="checkbox"/> RHB ASSET MANAGEMENT SDN BHD	2-14129-0020077-7	RHB Bank Berhad

- Note:
- Please enclose supporting document (i.e. IBG/telegraphic transfer statement/RENTAS)
 - Payment / Contribution by third party is strictly not allowed.

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

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

EXCHANGE CONTROL DECLARATION BY NON-MALAYSIAN RESIDENT(S)/REGISTERED ORGANISATION(S)
 I declare that I am non-Malaysian resident(s) and I am permanent resident(s) of _____ (country)

 We declare that we are a non-Malaysian organisation and our organisation is incorporated in _____ (country)
DECLARATION ON TAX RESIDENT STATUS**For Individual Applicant**

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

For FATCA Status
 Non-US individual with no US indicia * Non-US individual with US indicia
 * US Individual
For CRS Status
 Tax resident in Malaysia and do not have any foreign tax residency and/or foreign indicia * A foreign tax resident with foreign indicia (including Malaysia, if applicable)

* Please complete the Individual Self-Certification form provided.

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

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

RHB PRIVACY NOTICE

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

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

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

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

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

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

Customer Service

RHB Asset Management Sdn Bhd

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

Contact: +603-9205 8000 Facsimile: +603-9205 8100 Email: rham@rhbggroup.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.rhbggroup.com and that I/We may channel any complaints or inquiries I/We may have in the manner indicated above.

ACKNOWLEDGEMENT AND CONSENT

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

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

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

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

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

NOTIS PRIVASI RHB

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

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

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

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

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

Saya/Kami faham bahawa RHBAM 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.

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 meniadakan pemrosesan itu pada bila-bila masa selepas ini dengan mengemukakan permintaan tersebut melalui pos, e-mel atau faks kepada alamat berikut:

Khidmat Pelanggan

RHB Asset Management Sdn Bhd

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

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

Saya/Kami mengakui bahawa Kumpulan Perbankan RHB boleh mengubahsuai atau mengemaskini Notis Privasi ini dari masa ke semasa, di mana salinannya boleh didapati di www.rhbggroup.com dan anda boleh menyalurkan sebarang aduan atau pertanyaan yang saya/kami mungkin ada dengan cara yang ditunjukkan di atas.

PENGIKTIRAFAN DAN KEBERANAN

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

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

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

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

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

DECLARATION AND SIGNATURE

- a) I acknowledge that I have received, read and understood the Disclosure Document for the Fund(s) to be invested in, supplementary Disclosure Document(s) (if any), and the terms and conditions stipulated in (i) the provider's website (www.rhbgroup.com); (ii) the PPA's website (www.ppa.my); and (iii) the Terms and Conditions of this joint application form and I undertake to be bound by them for my initial and subsequent transactions with RHB Asset Management Sdn Bhd ("RHBAM"). I acknowledge that the same have been explained to me by my Provider, and/or licensed PRS consultant.
- b) I hereby declare that the particulars given herein are true, correct and complete and that I have not withheld any material facts or information which may influence the acceptance of the application.
- c) I am aware of the fees and charges that will be incurred by me directly or indirectly when investing in the PRS fund(s).
- d) I declare that I have not been convicted by any court for any criminal offence whether within or outside Malaysia.
- e) I undertake to be bound by the provisions of the documents constituting the fund(s) subscribed to as if I was a party thereto.
- f) I hereby declare and acknowledge that I have sole legal and proprietary right over all monies accompanying this application.
- g) I hereby agree to indemnify RHBAM against all actions, suits, proceedings, claims, damages and losses which may be suffered by RHBAM as a result of any inaccuracy of the declarations herein.
- h) I do declare and represent that as at the date hereof, I am not an undischarged bankrupt nor has any petition for bankruptcy been filed against me. With the completion of this joint application form, it constitutes that I have read, understood and agreed to be bound the notes, terms and conditions stated in this joint application form. I also accept and acknowledge that RHBAM has absolute discretion to reply on email/facsimile confirmation from me and undertake to indemnify and hold harmless RHBAM, its employees and agents at all costs, expenses, loss of liabilities, claims and demands arising out of this confirmation.
- i) I am 18 years old and above as at the date of this application. Copy of my NRIC/ passport is enclosed.
- j) I declare that I am neither engaged in any unlawful activity nor are my monies obtained from any illegal source or related to any illegal activity.
- k) I declare that I am in compliance and undertake that I will comply with all applicable laws and regulations.
- l) I undertake to provide such information and documents that RHBAM may reasonably require for the purpose of due diligence/enhanced due diligence as required under the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 ("AMLATFPUAA 2001").
- m) I undertake to provide RHBAM with all information as it may require for the purpose of and in connection with completing the joint application form, including but not limited to, my information on financial position, condition or prospect.
- n) I acknowledge that I shall keep RHBAM informed of any of my particulars as stated in this joint application form and/or of any facts that will, direct or indirectly, affect my financial position(s), condition(s) or prospect(s).
- o) I further authorise and agree to allow RHBAM to disclose any of my personal information collected or held by RHBAM to any governmental/ regulatory authority/ body and/ or to any of the RHBAM's related entity/ company within the RHB Banking Group for marketing purposes without further notice to me. In doing so, I agree that the RHBAM shall be absolved from any responsibilities or liabilities whatsoever.
- p) I/we consent to and authorise RHB Banking Group (which shall include RHB Bank, its subsidiaries and associated companies), its respective directors, officers, employees and agents to disclose, share and/or verify information or documents pertaining to my/our company's information and data maintained with RHBAM, affairs, account(s), facility(ies), directors and/or substantial shareholders to and/or with the following parties including, without limitation:
 - i) any companies within RHB Banking Group, whether within or outside Malaysia for any purpose including, without limitation to cross-selling, marketing and promotions of Services of the RHB Banking Group;
 - ii) any authorities/regulators/parties as may be authorised by law or regulations to obtain such information or by court of law;
 - iii) any party(ies) providing security for purposes of facility(ies) granted to me/us; agents of the RHB Banking Group, including without limitation, vendors, merchants and/or third party service providers by the RHB Banking Group wherever applicable;
 - iv) auditors, legal counsels and/or other professional advisers in relation to the provision of services by the RHB Banking Group pursuant to this engagement, or in connection with the preparation of any facility or security documents, if applicable, or any action or proceeding for the recovery of monies due and payable by me/us, wherever applicable;
 - v) credit bureaus and/or credit reporting agencies, fraud prevention agencies, debt collection agencies and industry/financial related associations; and
 - vi) any potential assignee or other person proposing to enter into any contractual arrangement which requires the disclosure of such information.
- q) I declare that I have read and clearly understood the RHB Privacy Notice / Privasi Notis RHB in relation to the protection of personal data and hereby inscribe my signature as an attestation of my agreement and acknowledgement of the Privacy Notice / Privasi Notis.
- r) If there are any changes to my risk tolerance profile, I hereby agree to notify and furnish RHBAM with the updated Investor Suitability Assessment Form.
- s) If there are any updates/changes that affect my tax residency/FATCA/CRS status, I further hereby agree to notify and furnish RHBAM with relevant foreign Tax Identification Number (TIN) and/or documentary evidence within 30 days of such change.
- t) I consent to and authorise RHBAM to perform any of the following, if applicable:
 - i) Withhold any applicable payments in the account(s);
 - ii) Report/discard/exchange any information/ documents relating to my accounts/affairs to Inland Revenue Board Malaysia or any foreign tax authorities/inland revenue authorities in compliance with any tax requirements;
 - iii) Terminate (with prior notice of 7 Business Days) my contractual relationship(s) with RHBAM.

DECLARATION FOR PERSONAL DATA PROTECTION ACT 2010

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

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

Private Pension Administrator Malaysia (PPA)

The Private Pension Administrator (PPA) is a body approved under section 139C of the Capital Markets and Services Act 2007 to perform the function of record keeping, administration and customer service for members and contributors in relation to contributions made in respect of a private retirement scheme. All PRS applicants are required to open an account with the PPA and upon successful creation of the respective account, the PRS applicants are subsequently referred to as PPA members.

GENERAL TERMS AND CONDITIONS applicable to Providers and PPA (Governed by and construed in accordance with laws of Malaysia)

1. Account Opening

- a) The Applicant shall be bound by these terms and conditions, the Disclosure Document, the Supplementary Disclosure Document(s) (if any) and also the terms and conditions stated in this joint application form and the webpage of the Provider and the Private Pension Administrator ("PPA"). For further information about the PRS Scheme or Funds with the Provider, please refer to Provider's webpage at (www.rhbgroup.com) and for further information about PPA, please refer to PPA's webpage at www.ppa.my
- b) The Provider and/or PPA shall be entitled at any time and without prior reference to the Applicant to add, vary or amend any or all of the terms and conditions herein at its sole and absolute discretion.
- c) Upon submission of this form as well as other supporting documents, the information contained therein will be used by the Provider and PPA for creation of account and record purposes.
- d) The Provider and PPA shall have the absolute discretion in the opening of an account.
- e) All instructions and/ or information given in writing to the Provider and/ or PPA, including this form are binding on the Applicant.

**GENERAL TERMS AND CONDITIONS applicable to Providers and PPA (Governed by and construed in accordance with laws of Malaysia)
(continue)**

2. Personal Data/ Information

Personal data provided by the Member on the joint application form and details of transactions or dealings by Members provided from time to time thereafter may be used and/ or disclosed by the PPA and /or the PPA's personnel for the following purpose:-

- a) The use and/or disclosure of the PPA members' personal information to any party is necessary for the completion of any transaction, dealings or in connection with services that the PPA may provide to the PPA members;
- b) If required by the applicable laws, regulations, directives, guidelines, regulatory authorities, government authorities and/or court of competent jurisdiction; and
- c) To any PPA's delegates, service providers or any third party that the PPA may engage on the basis that the recipient would continue to maintain confidentiality of the PPA's members personal information.
- d) Members are also advised to read the PPA Privacy Notification.

3. Change of Contact Details

It shall be the PPA members' obligation to notify the PRS Provider and PPA of any change in PPA members' address, e-mail or contact number immediately to ensure continuity in the receipt of communication from the PPA.

4. Anti-Money Laundering

The Applicant hereby warrants that:-

- a) No person other than the applicant has or will have any interest in the account (where applicable); and
- b) All monies as may be paid to the Provider and/or PPA from time to time shall come from a legitimate (and not illegal) source;
- c) The Applicant agrees to provide all such information and documents as may be necessary to verify the Applicant's identity and do all such acts and things as may be necessary to enable the Provider and/or PPA to comply with all applicable Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLATFPUAA 2001) and the governing law, rules and regulations (whether in Malaysia or elsewhere). The Applicant agrees that the Provider and/or PPA shall not be liable or responsible in anyway whatsoever and shall be held harmless against any loss arising as a result of or in connection with any delay or failure to process any application or transaction if such information or documents requested by the Provider and/or PPA have not been promptly provided by the Applicant to the Provider and/or PPA.
- d) The Provider and/or PPA reserves the right to terminate the relationship if any documents requested pursuant to the AMLATFPUAA 2001 requirements are not received within 14 days.

PPA'S TERMS AND CONDITIONS

1. The PPA members have been informed of the fees payable to the PPA. The PPA fees payable to the PPA are as follow:-

- a) Account opening fee (RM10)
- b) Annual maintenance fee (RM8) (payable only when there is contribution)
- c) Administration fee of 0.04% of the Fund's NAV charged to the funds by Provider

The above may be collected by the PRS Provider acting on behalf of the PPA. For further information on the PPA's fees and charges, please refer to <https://www.ppa.my/joining-prs/Other-Important-Information/>

2. PPA reserves the right after 6 months of notification to the member to close a PPA account that does not reflect any balance in the PPA account due to the following reasons: -

- a) Full amount withdrawn (upon attaining retirement age)/ permanent departure and account has zero units for 6 months; or
- b) Upon release of the deceased member's funds to beneficiaries/ nominees/ next-of-kin pursuant to a Letter of Administration or Grant of Probate.

3. Variation

The PPA shall be entitled at any time and without prior reference to the PPA members' to add, vary or amend any or all of the terms and conditions herein and/or the PPA's website and/or the joint application form at its sole and absolute discretion.

PROVIDER'S TERMS AND CONDITIONS

1. Minimum Investment

Initial and subsequent investment must be for a minimum amount stated in the Disclosure Document and its Supplementary(ies), if any.

2. Mode of payment for the contribution

- a) Applicant is required to submit this form together with the payment for the contribution and/or proof of payment. All payment made must be honoured.
 - i) Cheque - Required to submit a copy of the cheque deposit slip stating the Applicant's name and identification card number/PPA account number as proof of payment.
 - ii) Online/Telegraphic Transfer -- Required to submit a copy of the online/ telegraphic transfer statement as proof of payment.
- b) If an application is rejected, the payment made will be returned (without interest) by the Provider by cheque or by telegraphic transfer (at the cost of the Applicant) within 10 days from the date of application.
- c) The Provider shall not in any way be liable to pay interest to the Applicant/ member for any monies held by the Provider for any reason(s) whatsoever.

3. Investment Choice

The Applicant may choose to invest using the default or self-selective options. If the Applicant does not select a fund under the scheme, all contributions to the scheme will be automatically allocated in accordance with the default option, which means that the contributions will be allocated for the purchase of units in the following core funds depending on the Applicant's age at the time of contribution. For members that are investing under the default option, they will be notified in writing at least 1 month before attaining the age of 40 or 50 as the case may be, that their investments in the core funds will be automatically switched in accordance with the rules of the default option unless the Provider has been instructed otherwise.

4. Cooling-off right

The Applicant can utilize his/her cooling off right not later than six (6) business days commencing from the date of receipt of this application by the Provider.

5. Indemnity

The Applicant hereby indemnifies and hold harmless the Provider and any of their agents against any actions, proceedings, claims, losses, damages and costs and expenses which may be brought against, suffered or incurred by any or all of them arising either directly or indirectly out of or in connection with the PRS account or in connection with the Provider accepting, relying on or committing to act as a result of any instructions given by or on behalf of the Applicant unless due to wilful default or negligence of the Provider.

6. Rights of RHBAM as the Provider

RHBAM reserves the right to accept or reject any application in whole or in part thereof and reject any joint application form which is not completed in full and supported by the required documents and payments.

7. Applicant

- a) Applicant must be 18 years old and above.
- b) Please enclose a photocopy of your identity card or passport.
- c) If Employer Contribution, employer must enclose a copy of the Memorandum and Articles of Association, Company's latest audited account, List of Authorised Signatories, Specimen Signatures, Form 11, Form 9, Form 13 (if applicable), Form 24, Form 44, Form 49, and latest Annual Return / latest Audited Financial Statement.

8. 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.

PROVIDER'S TERMS AND CONDITIONS (continue)

9. Withdrawal for Funds under PRS

Withdrawal from sub-account B may be requested by a Member from this Scheme or from other private retirement schemes (if the said Member is also a member of other private retirement schemes), via one application to the Private Pension Administrator once every calendar year, provided that no withdrawal can be made from a private retirement scheme where the said Member has been a Member of that private retirement scheme for less than a year. A PRS Provider must deduct the applicable tax penalty and withdrawal fees from the withdrawn amount before making payment to the Member.

10. Employer Vesting Scheme

Applicant that is under employer vesting schedule is not allowed to transfer the units to another PRS Provider or redeemed until units issued pursuant to such contributions are vested unconditionally.

11. Notices

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

If you require further information or clarification, please contact our Customer Service for assistance.

DEFINITION AND INTERPRETATION

- **"Controlling Person"** are the natural person(s) who exercise control over an entity. Where that entity is treated as a Passive Non-Financial Entity ("Passive NFE") then a Financial Institution is required to determine whether or not these Controlling Persons are Reportable Persons. This definition corresponds to the term "beneficial owner" described in Recommendation 10 and the Interpretative Note on Recommendation 10 of the Financial Action Task Force Recommendations (as adopted in February 2012).
In the case of a trust, the Controlling Person(s) are the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, or any other natural person(s) exercising ultimate effective control over the trust (including through a chain of control or ownership). Under the CRS the settlor(s), the trustee(s), the protector(s) (if any), and the beneficiary(ies) or class(es) of beneficiaries, are always treated as Controlling Persons of a trust, regardless of whether or not any of them exercises control over the activities of the trust.
Where the settlor(s) of a trust is an Entity then the CRS requires Financial Institutions to also identify the Controlling Persons of the settlor(s) and when required report them as Controlling Persons of the trust.
- In the case of a legal arrangement other than a trust, Controlling Person(s) means persons in equivalent or similar positions.
- **"Entity"** means a legal person or a legal arrangement, such as corporation, organisation, partnership, trust or foundation.
- **"Participating Jurisdiction"** means a jurisdiction with which an agreement is in place pursuant to which it will provide the information required on the automatic exchange of financial account information set out in the Common Reporting Standard.
- **"Reportable Jurisdiction"** is a jurisdiction with which an obligation to provide financial account information is in place.
- **"Tax Resident"** refers to the definition of tax residence by each participating jurisdiction as provided on [https://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency/#d_en_347760]. In general, you will find that tax residence is the country/jurisdiction in which you live. Special circumstances may cause you to be resident elsewhere or resident in more than one country/jurisdiction at the same time (dual residency). For more information on tax residence, please consult your tax adviser or the information at the OECD automatic exchange of information portal mentioned above.
- **"TIN"** (including "functional equivalent") means Taxpayer Identification Number or a functional equivalent in the absence of a TIN. A TIN is a unique combination of letters or numbers assigned by a jurisdiction to an individual or an Entity and used to identify the individual or Entity for the purposes of administering the tax laws of such jurisdiction. Further details of acceptable TINs can be found at the following link [<https://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-identification-numbers>].
- Some jurisdictions do not issue a TIN. However, these jurisdictions often utilize some other high integrity number with an equivalent level of identification (a "functional equivalent"). Examples of that type of number include, for Entities, a Business/company registration code/number.
- **"US Person"** refers to a US Person as defined in Section 7701 (a) (30) of the Internal Revenue Code and includes an individual who is a citizen or resident of the US.

BANK ACCOUNT DETAILS (MANDATORY FOR E-PAYMENT OF WITHDRAWAL / COOLING-OFF)

Bank Name

Account Holder Name

Bank Account No.

Account Type Savings Account Current Account Currency _____ (Please indicate, for e.g. RM / USD / SGD / Multi Currencies and etc.)

Note: 1 Payment to third party is strictly not allowed (i.e. account with joint holder's name and/or account which does not belongs to the Individual applicant).

SIGNATURE OF APPLICANT

Signature of Applicant
Name: _____
Date: _____

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

FOR PRS CONSULTANT / BANK USE	FOR OFFICE USE
Consultant's / Staff's Name & Code :	Date & Time Received :
Branch :	Transaction Date :
FIMM Code :	Input by & Date :
Contact No. :	Checked by & Date :
Date :	Account No. :
Signature of Consultant / Staff :	Trans. Sequence No. :
	Price of Transaction (RM) :

DECLARATION

- I acknowledge that I have received, read and understood the disclosure document for the fund(s) to be invested in, the Terms and Conditions of this form and I undertake to be bound by them for my initial and subsequent transactions with RHB Asset Management Sdn Bhd ("RHBAM").
- I undertake to be bound by the provisions of the documents constituting the fund(s) subscribed to as if I was a party thereto.
- I acknowledge that I/We are aware of the fees and charges that I will incur directly or indirectly when investing in the fund(s).
- I hereby declare and acknowledge that I have sole legal and proprietary right over all monies accompanying this application.
- I hereby agree to indemnify RHBAM against all actions, suits, proceedings, claims, damages and losses which may be suffered by RHBAM as a result of any inaccuracy of the declarations herein.
- I do declare and represent that as at the date hereof, I am not an undischarged bankrupt nor has any petition for bankruptcy been filed against me. With the completion of this form, it constitutes that I have read, understood and agreed to be bound the notes, terms and conditions stated in this form. I also accept and acknowledge that RHBAM has absolute discretion to reply on facsimile confirmation from me and undertake to indemnify and hold harmless RHBAM, its employees and agents at all costs, expenses, loss of liabilities, claims and demands arising out of this confirmation.
- 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.

TERMS AND CONDITIONS**Withdrawal for PRS Funds**

Withdrawal from sub-account B may be requested by a Member from this RHB Retirement Series or from other private retirement schemes (if the said Member is also a member of other private retirement schemes), via one application to the Private Pension Administrator once every calendar year provided that no withdrawal can be made from a private retirement scheme where the said Member has been a member of that private retirement scheme for less than a year. The PRS Provider must deduct the applicable tax penalty and withdrawal fees from the withdrawn amount before making payment to the Member.

Rights of RHBAM as the Provider

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.

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.

SIGNATURE OF APPLICANT

Signature of Applicant Name: Date:

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

FOR PRS CONSULTANT / BANK USE	FOR OFFICE USE
Consultant's / Staff's Name & Code :	Date & Time Received :
Branch :	Transaction Date :
FIMM Code :	Input by & Date :
Contact No. :	Checked by & Date :
Date :	Account No. :
Signature of Consultant / Staff :	Trans. Sequence No. :
	Price of Transaction (RM) :

FIFTH SUPPLEMENTARY DISCLOSURE DOCUMENT

This fifth supplementary disclosure document is dated 31 August 2023 and must be read together with the replacement disclosure document dated 2 December 2015, the first supplementary disclosure document dated 1 September 2016, the second supplementary disclosure document dated 21 June 2019, the third supplementary disclosure document dated 1 December 2020 and the fourth supplementary disclosure document dated 25 October 2021, for:

RHB RETIREMENT SERIES

Name of the Core Funds

RHB Retirement Series – Growth Fund
RHB Retirement Series – Moderate Fund
RHB Retirement Series – Conservative Fund

Constitution Date of the Core Funds

28 November 2012
28 November 2012
28 November 2012

Name of the Non-core Funds

RHB Retirement Series – Islamic Equity Fund
RHB Retirement Series – Islamic Balanced Fund
RHB Retirement Series – i-Allocator Fund

Constitution Date of the Non-core Funds

3 December 2015
3 December 2015
14 July 2021

Private Retirement Scheme Provider

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

Trustee

CIMB Commerce Trustee Berhad
199401027349 (313031-A)

Constitution Date of the Scheme: 28 November 2012

MEMBERS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FIFTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 31 AUGUST 2023 WHICH IS TO BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015, THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016, THE SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 21 JUNE 2019, THE THIRD SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 DECEMBER 2020 AND THE FOURTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 25 OCTOBER 2021. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE MEMBERS, SEE “RISK FACTORS” COMMENCING ON PAGE 19 OF THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015, PAGE 10 OF THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT, PAGE 8 OF THE THIRD SUPPLEMENTARY DISCLOSURE DOCUMENT, PAGE 7 OF THE FOURTH SUPPLEMENTARY DISCLOSURE DOCUMENT AND PAGE 7 OF THIS FIFTH SUPPLEMENTARY DISCLOSURE DOCUMENT.

Responsibility Statement

This Fifth Supplementary Disclosure Document in relation to the RHB Retirement Series (“Scheme”) which comprises RHB Retirement Series – Growth Fund, RHB Retirement Series – Moderate Fund, RHB Retirement Series – Conservative Fund, RHB Retirement Series – Islamic Equity Fund, RHB Retirement Series – Islamic Balanced Fund and RHB Retirement Series – i-Allocator Fund (“Funds”) 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 Fifth Supplementary Disclosure Document false or misleading.

Statements of Disclaimer

The Securities Commission Malaysia has approved the Scheme and authorized the Funds under the Scheme, and a copy of this Fifth Supplementary Disclosure Document and the Replacement Disclosure Document together with the First Supplementary Disclosure Document, the Second Supplementary Disclosure Document, the Third Supplementary Disclosure Document and the Fourth Supplementary Disclosure Document (collectively the “Disclosure Document”) have been registered with the Securities Commission Malaysia.

The approval and authorization, as well as the registration of the Disclosure Document should not be taken to indicate that the Securities Commission Malaysia recommends the Scheme or Fund(s) under the Scheme or assumes responsibility for the correctness of any statement made or opinion or report expressed in the Disclosure Document.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of RHB Asset Management Sdn Bhd who is responsible for the Scheme and the Funds under the Scheme, and takes no responsibility for the contents in the Disclosure Document. The Securities Commission Malaysia makes no representation on the accuracy or completeness of the Disclosure Document, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

MEMBERS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IN CONSIDERING THE INVESTMENT, MEMBERS WHO ARE IN DOUBT ON THE ACTION TO BE TAKEN SHOULD CONSULT PROFESSIONAL ADVISERS IMMEDIATELY.

Additional Statement

Members are advised to note that recourse for false or misleading statements or acts made in connection with the Disclosure Document is directly available through Section 92A(3) of the Capital Markets and Services Act 2007.

RHB Retirement Series – Islamic Equity Fund, RHB Retirement Series – Islamic Balanced Fund and RHB Retirement Series – i-Allocator Fund have been certified as being Shariah-compliant by the Shariah adviser appointed for RHB Retirement Series – Islamic Equity Fund, RHB Retirement Series – Islamic Balanced Fund and RHB Retirement Series – i-Allocator Fund.

THIS FIFTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 31 AUGUST 2023 MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015, THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016, THE SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 21 JUNE 2019, THE THIRD SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 DECEMBER 2020 AND THE FOURTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 25 OCTOBER 2021.

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The Replacement Disclosure Document dated 2 December 2015 as supplemented by the First Supplementary Disclosure Document dated 1 September 2016, the Second Supplementary Disclosure Document dated 21 June 2019, the Third Supplementary Disclosure Document dated 1 December 2020 and the Fourth Supplementary Disclosure Document dated 25 October 2021 (hereinafter referred to as “Disclosure Document”) in relation to the RHB Retirement Series (“Scheme”) is hereby amended as follows:

- (a) by updating the information in the corporate directory section;
- (b) by amending the information in relation to cooling-off period;
- (c) by updating the information in relation to Dana Islam and Dana Hazeem, the respective target fund for RHB Retirement Series – Islamic Equity Fund and RHB Retirement Series – Islamic Balanced Fund;
- (d) by inserting the liquidity risk management of the PRS Provider;
- (e) by updating the valuation for money market instruments;
- (f) by updating the board of directors of the PRS Provider;
- (g) by updating the information in relation to the Trustee;
- (h) by updating the information in the Disclosure Document pursuant to changes in the Guidelines; and
- (i) by updating the tax adviser’s letter.

1. General

- a. The references to “interim report(s)”, “transferable Shariah-compliant securities”, “Shariah-compliant liquid asset” and “debenture(s)” wherever they appear in the Disclosure Document have been amended to “semi-annual report(s)”, “Shariah-compliant transferable securities”, “Islamic liquid asset” and “debt security(ies)” respectively.
- b. The reference to “(structured deposit)” wherever it appears in the Disclosure Document is hereby deleted in its entirety.
- c. The information and reference to “RHB Capital Berhad” wherever it appears in the Disclosure Document is hereby deleted in its entirety.

2. Definitions

(pages 1-3 of the Replacement Disclosure Document, pages 1 – 2 of the First Supplementary Disclosure Document, pages 1 – 2 of the Second Supplementary Disclosure Document, pages 1 – 2 of the Third Supplementary Disclosure Document and page 1 of the Fourth Supplementary Disclosure Document)

- a. The following definitions in the Disclosure Document are hereby amended as follows:

Deed	Deed dated 28 November 2012 as modified via a supplemental deed dated 23 September 2014, a second supplemental deed dated 6 January 2015, a third supplemental deed dated 28 September 2015, a fourth supplemental deed dated 3 December 2015, a fifth supplemental deed dated 15 April 2019, a sixth supplemental deed dated 7 August 2020, a seventh supplemental deed dated 14 July 2021 and an eighth supplemental deed dated 22 June 2023 and any other supplemental deed that may be entered into between the PRS Provider and the Trustee and is registered with the Securities Commission from time to time.
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Disclosure Document	The Replacement Disclosure Document, as supplemented by the First Supplementary Disclosure Document, the Second Supplementary Disclosure Document, the Third Supplementary Disclosure Document, the Fourth Supplementary Disclosure Document and this Fifth Supplementary Disclosure Document.
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- b. The definition of “RAM” in the Disclosure Document is hereby amended as follows:

Domestic Rating Agency(ies)	Local credit assessment institutions that are recognised by the Securities Commission.
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THIS FIFTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 31 AUGUST 2023 MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015, THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016, THE SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 21 JUNE 2019, THE THIRD SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 DECEMBER 2020 AND THE FOURTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 25 OCTOBER 2021.

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- c. The following new definition is hereby inserted as follows:

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.
Fifth Supplementary Disclosure Document or Fifth Supp DD	This fifth supplementary disclosure document to the Replacement Disclosure Document dated 2 December 2015 as supplemented by the First Supplementary Disclosure Document dated 1 September 2016, the Second Supplementary Disclosure Document dated 21 June 2019, the Third Supplementary Disclosure Document dated 1 December 2020 and the Fourth Supplementary Disclosure Document dated 25 October 2021 in relation to the Scheme.
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.
OTC	Over-the-counter.
US Person	A US Person as defined in Section 7701 (a) (30) of the Internal Revenue Code and includes an individual who is a citizen or resident of the United States of America.

3. Corporate Directory

- a. The information on the PRS PROVIDER'S DELEGATES on page 5 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

PRS PROVIDER'S DELEGATES

*RHB Investment Bank Berhad
Level 10, Tower One, RHB Centre
Jalan Tun Razak
50400 Kuala Lumpur
Tel: 03-9287 8888 Fax: 03-9281 9314
Website: www.rhbgroup.com*

*RHB Bank Berhad
Level 10, Tower One, RHB Centre
Jalan Tun Razak
50400 Kuala Lumpur
Tel: 03-9287 8888 Fax: 03-9281 9314
Website: www.rhbgroup.com*

- b. The information on the TRUSTEE on page 5 of the Replacement Disclosure Document and page 2 of the Third Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

TRUSTEE

*CIMB Commerce Trustee Berhad
Registered office:
Level 13, Menara CIMB
Jalan Stesen Sentral 2
Kuala Lumpur
50470 Kuala Lumpur
Tel: 03-2261 8888 Fax: 03-2261 0099
Website: www.cimb.com*

THIS FIFTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 31 AUGUST 2023 MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015, THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016, THE SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 21 JUNE 2019, THE THIRD SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 DECEMBER 2020 AND THE FOURTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 25 OCTOBER 2021.

*Business office:
Level 21, Menara CIMB
Jalan Stesen Sentral 2
Kuala Lumpur
50470 Kuala Lumpur
Tel: 03-2261 8888 Fax: 03-2261 9894
E-mail: ss.corptrust@cimb.com*

- c. The information on the TRUSTEE'S DELEGATE on page 5 of the Replacement Disclosure Document and page 3 of Third Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

TRUSTEE'S DELEGATE

*CIMB Bank Berhad
Registered office:
Level 13, Menara CIMB
Jalan Stesen Sentral 2
Kuala Lumpur Sentral
50470 Kuala Lumpur
Tel: 03-2261 8888
Fax: 03-2261 8889
Website: www.cimb.com*

*Business office:
Level 13, Menara CIMB
Jalan Stesen Sentral 2
Kuala Lumpur Sentral
50470 Kuala Lumpur
Tel: 03-2261 8888
Fax: 03-2261 9892
E-mail: wb.tb-sscustody@cimb.com
Website: www.cimb.com*

- d. The information on the BOARD OF DIRECTORS on page 5 of the Replacement Disclosure Document, page 50 of the First Supplementary Disclosure Document, page 3 of the Second Supplementary Disclosure Document, page 3 of the Third Supplementary Disclosure Document and page 2 of the Fourth Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

BOARD OF DIRECTORS

- 1. Mr Chin Yoong Kheong (Independent Non-Executive Chairman)*
- 2. YBhg Dato' Darawati Hussain (Senior Independent Non-Executive Director)*
- 3. Puan Sharizad binti Juma'at (Independent Non-Executive Director)*
- 4. Tuan Syed Ahmad Taufik Albar (Non-Independent Non-Executive Director)*
- 5. Mohd Farid bin Kamarudin (Non-Independent Executive Director / Chief Executive Officer)*

- e. The information on the MEMBERS OF INVESTMENT COMMITTEE on page 5 of the Replacement Disclosure Document, page 50 of the First Supplementary Disclosure Document and page 3 of the Second Supplementary Disclosure Document is hereby deleted in its entirety.
- f. The information on the CHIEF EXECUTIVE OFFICER on page 5 of the Replacement Disclosure Document and page 3 of the Second Supplementary Disclosure Document is hereby deleted in its entirety.

THIS FIFTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 31 AUGUST 2023 MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015, THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016, THE SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 21 JUNE 2019, THE THIRD SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 DECEMBER 2020 AND THE FOURTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 25 OCTOBER 2021.

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- g. The information on the MEMBERS OF AUDIT COMMITTEE on page 5 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

MEMBERS OF AUDIT COMMITTEE

1. Mr Chin Yoong Kheong (*Independent member and Chairman of committee*)
2. YBhg Dato' Darawati Hussain (*Independent member*)
3. Puan Sharizad binti Juma'at (*Independent member*)

- h. The information on the SHARIAH ADVISER on page 2 of the First Supplementary Disclosure Document and page 4 of the Second Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

SHARIAH ADVISER

RHB Islamic Bank Berhad

Registered Office

Level 10, Tower One

RHB Centre

Jalan Tun Razak

50400 Kuala Lumpur

Tel: 03-9287 8888

Fax: 03-9280 6507

Website: www.rhbgroup.com

Business Office

Level 11, Tower Three

RHB Centre

Jalan Tun Razak

50400 Kuala Lumpur

Tel: 03-9287 8888

Fax: 03-9280 5991

- i. The information on the AUDITORS OF THE PRS PROVIDER & AUDITORS OF THE FUNDS on page 6 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

AUDITORS OF THE PRS PROVIDER & AUDITORS OF THE FUNDS

PricewaterhouseCoopers

Level 10, 1 Sentral

Jalan Travers

Kuala Lumpur Sentral

50706 Kuala Lumpur

Tel: 03-2173 1188 Fax: 03-2173 1288

E-mail: my_info@pwc.com

Website: <https://www.pwc.com/my/en.html>

- j. The information on the TAX ADVISER on page 6 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

TAX ADVISER

PricewaterhouseCoopers Taxation Services Sdn Bhd

Level 10, 1 Sentral

Jalan Travers

Kuala Lumpur Sentral

50706 Kuala Lumpur

Tel: 03-2173 1188 Fax: 03-2173 1288

E-mail: my_info@pwc.com

Website: <https://www.pwc.com/my/en.html>

THIS FIFTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 31 AUGUST 2023 MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015, THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016, THE SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 21 JUNE 2019, THE THIRD SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 DECEMBER 2020 AND THE FOURTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 25 OCTOBER 2021.

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- k. The information on the SOLICITORS on page 6 of the Replacement Disclosure Document, page 2 of the First Supplementary Disclosure Document, page 3 of the Second Supplementary Disclosure Document and page 3 of the Third Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

SOLICITORS

*Messrs. Wei Chien & Partners
D-20-02, Menara Suezcap 1
No. 2, Jalan Kerinchi, Gerbang Kerinchi Lestari
59200 Kuala Lumpur
Tel: 03-7931 9622 Fax: 03-7931 9612
E-mail: weichien@wcnp.com.my
Website: www.wcnp.com.my*

- l. The information on the PRINCIPAL BANKER on page 6 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

PRINCIPAL BANKER

*RHB Bank Berhad
Level 10, Tower One, RHB Centre
Jalan Tun Razak
50400 Kuala Lumpur
Tel: 03-9287 8888 Fax: 03-9287 6507
Website: www.rhbgroup.com*

- m. The information on the PRIVATE PENSION ADMINISTRATOR on page 6 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

PRIVATE PENSION ADMINISTRATOR

*Private Pension Administrator Malaysia
Level 13A, Bangunan Tierra Crest
No. 3A, Jalan SS 6/3
Kelana Jaya
47301 Petaling Jaya
Selangor
Tel: 1300-131-772
E-mail: AskPPA@ppa.my
Website: www.ppa.my*

- n. The information on the INSTITUTIONAL PRIVATE RETIREMENT SCHEME ADVISER on page 6 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

INSTITUTIONAL PRIVATE RETIREMENT SCHEME ADVISER

*RHB Bank Berhad
Level 10, Tower One
RHB Centre
Jalan Tun Razak
50400 Kuala Lumpur
Tel: 03-9287 8888 Fax: 03-9287 6507
Website: www.rhbgroup.com*

Other approved distributors including IPRSA or authorised PRS consultants (as and when appointed by the PRS Provider from time to time).

THIS FIFTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 31 AUGUST 2023 MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015, THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016, THE SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 21 JUNE 2019, THE THIRD SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 DECEMBER 2020 AND THE FOURTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 25 OCTOBER 2021.

4. Chapter 1: Key Data Section

- a. The information on “Cooling-off Period” in respect of the RHB Retirement Series: Core Funds in section 1.3 Transaction Details on page 16 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

1.3 Transaction Details

RHB RETIREMENT SERIES: CORE FUNDS			
	RHB Retirement Series – Growth Fund	RHB Retirement Series – Moderate Fund	RHB Retirement Series – Conservative Fund
Cooling-off Period	<p>Individual who makes a contribution for the first time in a private retirement scheme is allowed to exercise his cooling-off right. However, once he has a private pension account and has exercised his cooling-off right, the cooling-off right is no longer available for contributions made in other private retirement schemes.</p> <p>Members may exercise their cooling-off right within six (6) Business Days from the date of receipt of the application for Units of the Fund by the PRS Provider (which shall be the date on which the contribution monies are deposited into the collection accounts of the PRS Provider) and receive a full refund of the Members’ investments within seven (7) Business Days of receipt of the cooling-off notice by the PRS Provider, subject to the PPA’s authorisation on the refund.</p> <p>The refund for every Unit held by the Member pursuant to the exercise of his cooling-off right shall be as follows:</p> <p>(a) if the original price of a Unit is higher than the price of a Unit at the point of exercise of the cooling-off right (“market price”), the market price at the point of cooling-off; or</p> <p>(b) if the market price is higher than the original price, the original price at the point of cooling-off; and</p> <p>(c) the charges imposed on the day the Units were purchased.</p> <p>Members must note that the PRS Provider must obtain prior authorisation of the PPA before proceeding to refund the money to the Members.</p>		
<i>Fifth Supp DD Page</i>	29		

- b. The information on “Cooling-off Period” in respect of the RHB Retirement Series: Non-Core Funds in section 1.3 Transaction Details on page 9 of the First Supplementary Disclosure Document and pages 6 - 7 of the Fourth Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

1.3 Transaction Details

RHB RETIREMENT SERIES: NON-CORE FUNDS			
	RHB Retirement Series – Islamic Equity Fund	RHB Retirement Series – Islamic Balanced Fund	RHB Retirement Series – i-Allocator Fund
Cooling-off Period	<p>Individual who makes a contribution for the first time in a private retirement scheme is allowed to exercise his cooling-off right. However, once he has a private pension account and has exercised his cooling-off right, the cooling-</p>		

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<i>Fifth Supp DD Page</i>	<p>off right is no longer available for contributions made in other private retirement schemes.</p> <p>Members may exercise their cooling-off right within six (6) Business Days from the date of receipt of the applications for Units of the Fund by the PRS Provider (which shall be the date on which the contribution monies are deposited into the collection accounts of the PRS Provider) and receive a full refund of the Members' investments within seven (7) Business Days of receipt of the cooling-off notice by the PRS Provider, subject to the PPA's authorisation on the refund.</p> <p>The refund for every Unit held by the Member pursuant to the exercise of his cooling-off right shall be as follows:</p> <ul style="list-style-type: none">(a) if the original price of a Unit is higher than the price of a Unit at the point of exercise of the cooling-off right ("market price"), the market price at the point of cooling-off; or(b) if the market price is higher than the original price, the original price at the point of cooling-off; and(c) the charges imposed on the day the Units were purchased. <p>Members must note that the PRS Provider must obtain prior authorisation of the PPA before proceeding to refund the money to the Members.</p> <p>29</p>
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- c. The information on "Deed" in section 1.4 Other Information on page 17 of the Replacement Disclosure Document, page 9 of the First Supplementary Disclosure Document, page 5 of the Second Supplementary Disclosure Document, page 8 of the Third Supplementary Disclosure Document and page 7 of the Fourth Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

Deed dated 28 November 2012 as modified via a supplemental deed dated 23 September 2014, a second supplemental deed dated 6 January 2015, a third supplemental deed dated 28 September 2015, a fourth supplemental deed dated 3 December 2015, a fifth supplemental deed dated 15 April 2019, a sixth supplemental deed dated 7 August 2020, a seventh supplemental deed dated 14 July 2021 and an eighth supplemental deed dated 22 June 2023 and any other supplemental deed that may be entered into between the PRS Provider and the Trustee and is registered with the Securities Commission from time to time.

- d. The information on "Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau" in "Avenue for Complaints and Disputes" in section 1.4 Other Information on pages 17 - 18 of the Replacement Disclosure Document and page 6 of the Second Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

4. Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:
- (a) via phone to : 03-7890 4242
 - (b) via email to: : complaints@fimm.com.my
 - (c) via online complaint form available at www.fimm.com.my
 - (d) via letter to : Legal & Regulatory Affairs
Federation of Investment Managers Malaysia
19-06-01, 6th Floor, Wisma Tune
No. 19, Lorong Dungun
Damansara Heights
50490 Kuala Lumpur

THIS FIFTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 31 AUGUST 2023 MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015, THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016, THE SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 21 JUNE 2019, THE THIRD SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 DECEMBER 2020 AND THE FOURTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 25 OCTOBER 2021.

5. Chapter 2: Risk Factors

- a. The information on “Liquidity Risk” in section 2.2 Specific Risks when Investing in the Funds under the Scheme on page 21 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

(d) Liquidity risk

Liquidity risk exists when an investment cannot be sold due to unavailability of a buyer for that investment. This risk could also arise when the investment is thinly traded. Liquidity risk may cause the investment of the Fund to be sold below its fair value. Thus, the value of the Fund’s investments would fall and subsequently the value of a Member’s investments would be reduced. As part of its risk management, the PRS Provider will attempt to manage the liquidity of the Fund through asset allocation and diversification strategies within the portfolio.

6. Chapter 3: Information on the Scheme and the Funds under the Scheme

- a. The information in section 3.2.3 – Permitted Investments and Restrictions on pages 26 – 27 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

This Fund may invest in securities of companies listed in the Eligible Markets; unlisted securities of companies in the Eligible Markets; collective investment schemes; Government securities; Cagamas bonds, Bank Negara Malaysia certificates, treasury bills, government investment certificates and other Government approved/guaranteed securities; fixed income instruments and corporate bonds; warrants that carry the right in respect of a security traded in the Eligible Markets; deposits and money market instruments; and any other form of investments as may be agreed upon by the PRS Provider and the Trustee from time to time that is in line with the Fund’s objective.

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

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

THIS FIFTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 31 AUGUST 2023 MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015, THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016, THE SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 21 JUNE 2019, THE THIRD SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 DECEMBER 2020 AND THE FOURTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 25 OCTOBER 2021.

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

THIS FIFTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 31 AUGUST 2023 MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015, THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016, THE SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 21 JUNE 2019, THE THIRD SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 DECEMBER 2020 AND THE FOURTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 25 OCTOBER 2021.

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- (o) The counterparty of an OTC financial derivatives must be a financial institution with a minimum long-term credit rating of investment grade (including gradation and subcategories). Subject to the aggregate limit as stipulated in 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 derivative. 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.
- (p) The Fund's exposure to the underlying assets (vide the financial derivatives) must not exceed the investment limits and restrictions applicable to such underlying assets as stipulated in the Guidelines, or any other limit as may be prescribed by the Securities Commission from time to time.
- (q) The Fund's global exposure from its financial derivatives positions must not exceed the Fund's Net Asset Value at all times, or any other limit as may be prescribed by the Securities Commission from time to time.

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 PRS Provider must notify the Securities Commission within seven (7) Business Days of any breach of investment limits and restrictions with the steps taken to rectify and prevent such breach from recurring. However, any breach as a result of (a) appreciation or depreciation in value of the Fund's investments; (b) repurchase of Units or payment made from the Fund; (c) change in capital of a corporation in which the Fund has invested in; or (d) downgrade in or cessation of a credit rating, need not be reported to the Securities Commission but must be rectified as soon as practicable within three (3) months from the date of the breach unless otherwise specified in the Guidelines. The three (3) -month period may be extended if it is in the best interest of the Members 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, however, do not apply to securities/instruments that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

- b. The information in the 1st paragraph of section 3.2.5 – Collective Investment Schemes on page 28 of the Replacement Disclosure Document and page 11 of the Third Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

The PRS Provider will only make investments in collective investment schemes (referred to as target funds) where the PRS Provider expects those investments to complement the objective and enhance the performance of this Fund. In addition, the PRS Provider will only make such investments if the target fund is regulated by a regulatory authority. If the target fund is constituted in Malaysia, it must be authorised or recognised by the Securities Commission, but if it is constituted outside Malaysia, it must meet the following criteria:

- (i) the collective investment scheme is constituted and regulated in a jurisdiction where the laws and practices provide the level of investor protection that is at least equivalent to that offered in Malaysia;
- (ii) the rules on investments, borrowing and lending are substantially similar to the requirements in the Guidelines. This would exclude hedge funds;
- (iii) the assets of the collective investment scheme are managed by an entity which is approved, authorised or licensed by a securities regulator to conduct fund management activities; and
- (iv) the business of the collective investment scheme is reported in semi-annual and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period.

Where the Fund invests in a target fund under the management of the PRS Provider or its related corporation, there must not be any cross-holding between the Fund and the target fund, all initial charges on the target fund is waived and the management fee must only be charged once, either at the Fund or at the target fund.

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- c. The information in section 3.3.3 – Permitted Investments and Restrictions on pages 31 – 32 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

This Fund may invest in securities of companies listed in the Eligible Markets; unlisted securities of companies in the Eligible Markets; collective investment schemes; Government securities; Cagamas bonds, Bank Negara Malaysia certificates, treasury bills, government investment certificates and other Government approved/guaranteed securities; fixed income instruments and corporate bonds; warrants that carry the right in respect of a security traded in the Eligible Markets; deposits and money market instruments; and any other form of investments as may be agreed upon by the PRS Provider and the Trustee from time to time that is in line with the Fund's objective.

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

- (a) The aggregate value of the Fund's investments in transferable securities that are not traded or dealt in or under the rules of an Eligible Market (i.e., unlisted securities) must not exceed fifteen (15) per cent of the Fund's Net Asset Value, subject to a maximum limit of ten (10) per cent of the Fund's Net Asset Value in a single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- (b) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed ten (10) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (c) The value of the Fund's investments in transferable securities (i.e. equities, debt securities and warrants) and money market instruments issued by any single issuer must not exceed fifteen (15) per cent of the Fund's Net Asset Value ("single issuer limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the single issuer limit, the value of the Fund's investments in instruments in paragraph (a) issued by the same issuer must be included in the calculation.
- (d) The value of the Fund's placement in deposits with any single financial institution must not exceed twenty (20) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (e) The aggregate value of the Fund's investments in, or exposure to, a single issuer through transferable securities, money market instruments, deposits, underlying assets of financial derivatives and counterparty exposure arising from the use of OTC financial derivatives must not exceed twenty-five (25) per cent of the Fund's Net Asset Value ("single issuer aggregate limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the single issuer aggregate limit, the value of the Fund's investments in instruments in paragraph (a) issued by the same issuer must be included in the calculation.
- (f) The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed twenty (20) per cent of the Fund's Net Asset Value ("group limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the group limit, the value of the Fund's investments in instruments in paragraph (a) issued by the issuers within the same group of companies must be included in the calculation.
- (g) The single issuer limit in paragraph (c) may be raised to thirty-five (35) per cent of the Fund's Net Asset Value if the issuing entity is, or the issue is guaranteed by, either a foreign government, foreign government agency, foreign central bank or supranational, that has a minimum long-term credit rating of investment grade (including gradation and subcategories) by an international rating agency, or any other limit as may be prescribed by the Securities Commission from time to time. Where the single issuer limit is increased to thirty-five (35) per cent of the Fund's Net Asset Value, the single issuer aggregate limit in paragraph (e) may be raised, subject to the group limit in paragraph (f) 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.

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- (h) The single financial institution limit in paragraph (d) does not apply to placements of deposits arising from:
 - (i) subscription monies received prior to the commencement of investment by the Fund;
 - (ii) liquidation of investments prior to the termination of the Fund, where the placement of deposits with various financial institutions would not be in the best interests of Members; or
 - (iii) monies held for the settlement of redemption or other payment obligations, where the placement of deposits with various financial institutions would not be in the best interest of Members.
- (i) The value of the Fund's investments in units or shares of any collective investment scheme 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, provided that the collective investment scheme complies with the Guidelines.
- (j) The value of the Fund's investments in units or shares of a collective investment scheme that invests in real estate pursuant to the Guidelines 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.
- (k) The Fund's investments in shares or securities equivalent to shares must not exceed ten (10) per cent of the shares or securities equivalent to shares, as the case may be, issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- (l) The Fund's investments in debt securities must not exceed twenty (20) per cent of the debt securities issued by a single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. This limit may be disregarded at the time of acquisition if at that time of acquisition, the gross amount of debt securities in issue cannot be determined.
- (m) The Fund's investments in money market instruments must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. This limit does not apply to money market instruments that do not have a pre-determined issue size.
- (n) Commitment approach is used to calculate the Fund's net market exposure to financial derivatives. 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.
- (o) The counterparty of an OTC financial derivatives must be a financial institution with a minimum long-term credit rating of investment grade (including gradation and subcategories). Subject to the aggregate limit as stipulated in 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 derivative. 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.
- (p) The Fund's exposure to the underlying assets (vide the financial derivatives) must not exceed the investment limits and restrictions applicable to such underlying assets as stipulated in the Guidelines, or any other limit as may be prescribed by the Securities Commission from time to time.

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- (q) The Fund's global exposure from its financial derivatives positions must not exceed the Fund's Net Asset Value at all times, or any other limit as may be prescribed by the Securities Commission from time to time.

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 PRS Provider must notify the Securities Commission within seven (7) Business Days of any breach of investment limits and restrictions with the steps taken to rectify and prevent such breach from recurring. However, any breach as a result of (a) appreciation or depreciation in value of the Fund's investments; (b) repurchase of Units or payment made from the Fund; (c) change in capital of a corporation in which the Fund has invested in; or (d) downgrade in or cessation of a credit rating, need not be reported to the Securities Commission but must be rectified as soon as practicable within three (3) months from the date of the breach unless otherwise specified in the Guidelines. The three (3) -month period may be extended if it is in the best interest of the Members 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, however, do not apply to securities/instruments that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

- d. The information in the 1st paragraph of section 3.3.5 – Collective Investment Schemes on page 33 of the Replacement Disclosure Document and pages 12 - 13 of the Third Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

The PRS Provider will only make investments in collective investment schemes (referred to as target funds) where the PRS Provider expects those investments to complement the objective and enhance the performance of this Fund. In addition, the PRS Provider will only make such investments if the target fund is regulated by a regulatory authority. If the target fund is constituted in Malaysia, it must be authorised or recognised by the Securities Commission, but if it is constituted outside Malaysia, it must meet the following criteria:

- (i) the collective investment scheme is constituted and regulated in a jurisdiction where the laws and practices provide the level of investor protection that is at least equivalent to that offered in Malaysia;
- (ii) the rules on investments, borrowing and lending are substantially similar to the requirements in the Guidelines. This would exclude hedge funds;
- (iii) the assets of the collective investment scheme are managed by an entity which is approved, authorised or licensed by a securities regulator to conduct fund management activities; and
- (iv) the business of the collective investment scheme is reported in semi-annual and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period.

Where the Fund invests in a target fund under the management of the PRS Provider or its related corporation, there must not be any cross-holding between the Fund and the target fund, all initial charges on the target fund is waived and the management fee must only be charged once, either at the Fund or at the target fund.

- e. The information in the 1st to 3rd paragraphs of section 3.4.3 – Permitted Investments and Restrictions on pages 36 – 38 of the Replacement Disclosure Document and pages 14 – 15 of the Third Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

This Fund may invest in securities of companies listed in the Eligible Markets; unlisted securities of companies in Eligible Markets; collective investment schemes; Government securities; Cagamas bonds, Bank Negara Malaysia certificates, treasury bills, Government investment certificates and other Government approved/guaranteed securities; fixed income instruments and corporate bonds; deposits and money market instruments; and any other form of investments as may be agreed upon by the PRS Provider and the Trustee from time to time that is in line with the Fund's objective.

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

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- (a) The aggregate value of the Fund's investments in transferable securities that are not traded or dealt in or under the rules of an Eligible Market (i.e., unlisted securities) must not exceed fifteen (15) per cent of the Fund's Net Asset Value, subject to a maximum limit of ten (10) per cent of the Fund's Net Asset Value in a single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- (b) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed ten (10) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (c) The value of the Fund's investments in transferable securities and money market instruments issued by any single issuer must not exceed twenty (20) per cent of the Fund's Net Asset Value ("single issuer limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the single issuer limit, the value of the Fund's investments in instruments in paragraph (a) issued by the same issuer must be included in the calculation.
- (d) The single issuer limit in paragraph (c) may be increased to thirty (30) per cent if the debt security is rated by any Malaysian or global rating agency to have the highest long-term credit rating, or any other limit as may be prescribed by the Securities Commission from time to time.
- (e) The value of the Fund's placement in deposits with any single financial institution must not exceed twenty (20) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (f) The aggregate value of the Fund's investments in, or exposure to, a single issuer through transferable securities, money market instruments and deposits must not exceed twenty-five (25) per cent of the Fund's Net Asset Value ("single issuer aggregate limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the single issuer aggregate limit, the value of the Fund's investments in instruments in paragraph (a) issued by the same issuer must be included in the calculation. Where the single issuer limit of the Fund's investment in debt securities is increased to thirty (30) per cent of the Fund's Net Asset Value, the single issuer aggregate limit of twenty-five (25) per cent may be raised to thirty (30) per cent of the Fund's Net Asset Value, or such other limit as may be prescribed by the Securities Commission.
- (g) The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed thirty (30) per cent of the Fund's Net Asset Value ("group limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the group limit, the value of the Fund's investments in instruments in paragraph (a) issued by the issuers within the same group of companies must be included in the calculation.
- (h) The single issuer limit in paragraph (c) may be raised to thirty-five (35) per cent of the Fund's Net Asset Value if the issuing entity is, or the issue is guaranteed by, either a foreign government, foreign government agency, foreign central bank or supranational, that has a minimum long-term credit rating of investment grade (including gradation and subcategories) by an international rating agency, or any other limit as may be prescribed by the Securities Commission from time to time. Where the single issuer limit is increased to thirty-five (35) per cent of the Fund's Net Asset Value, the single issuer aggregate limit in paragraph (f) may be raised, subject to the group limit in paragraph (g) 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.
- (i) The single financial institution limit in paragraph (e) does not apply to placements of deposits arising from:
 - (i) subscription monies received prior to the commencement of investment by the Fund;
 - (ii) liquidation of investments prior to the termination of the Fund, where the placement of deposits with various financial institutions would not be in the best interests of Members;or

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- (iii) monies held for the settlement of redemption or other payment obligations, where the placement of deposits with various financial institutions would not be in the best interests of Members.
- (j) The value of the Fund's investments in units or shares of any collective investment scheme 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, provided that the collective investment scheme complies with the Guidelines.
- (k) The value of the Fund's investments in units or shares of a collective investment scheme that invests in real estate pursuant to the Guidelines 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.
- (l) The Fund's investments in shares or securities equivalent to shares must not exceed ten (10) per cent of the shares or securities equivalent to shares, as the case may be, issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- (m) The Fund's investments in debt securities must not exceed twenty (20) per cent of the debt securities issued by a single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. This limit may be disregarded at the time of acquisition if at that time of acquisition, the gross amount of debt securities in issue cannot be determined.
- (n) 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.

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 PRS Provider must notify the Securities Commission within seven (7) Business Days of any breach of investment limits and restrictions with the steps taken to rectify and prevent such breach from recurring. However, any breach as a result of (a) appreciation or depreciation in value of the Fund's investments; (b) repurchase of Units or payment made from the Fund; (c) change in capital of a corporation in which the Fund has invested in; or (d) downgrade in or cessation of a credit rating, need not be reported to the Securities Commission but must be rectified as soon as practicable within three (3) months from the date of the breach unless otherwise specified in the Guidelines. The three (3) -month period may be extended if it is in the best interest of the Members 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, however, do not apply to securities/instruments that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

- f. The information in the 1st paragraph of section 3.4.5 – Collective Investment Schemes on page 39 of the Replacement Disclosure Document and page 15 of the Third Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

The PRS Provider will only make investments in collective investment schemes (referred to as target funds) where the PRS Provider expects those investments to complement the objective and enhance the performance of this Fund. In addition, the PRS Provider will only make such investments if the target fund is regulated by a regulatory authority. If the target fund is constituted in Malaysia, it must be authorised or recognised by the Securities Commission, but if it is constituted outside Malaysia, it must meet the following criteria:

- (i) the collective investment scheme is constituted and regulated in a jurisdiction where the laws and practices provide the level of investor protection that is at least equivalent to that offered in Malaysia;
- (ii) the rules on investments, borrowing and lending are substantially similar to the requirements in the Guidelines. This would exclude hedge funds;
- (iii) the assets of the collective investment scheme are managed by an entity which is approved, authorised or licensed by a securities regulator to conduct fund management activities; and

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- (iv) the business of the collective investment scheme is reported in semi-annual and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period.

Where the Fund invests in a target fund under the management of the PRS Provider or its related corporation, there must not be any cross-holding between the Fund and the target fund, all initial charges on the target fund is waived and the management fee must only be charged once, either at the Fund or at the target fund.

- g. The information in the 2nd paragraph in section 3.A.4 – Permitted Investments and Restrictions on page 14 of the First Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

In undertaking the Fund's investments,

- (a) The Fund must not invest in a fund-of-funds, a feeder fund, or any other sub-fund of an umbrella scheme which is a fund-of-funds or a feeder fund.
- (b) Commitment approach is used to calculate the Fund's net market exposure to Islamic financial derivatives. It is calculated as the sum of the (a) absolute value of the exposure of each individual Islamic financial derivative not involved in netting or hedging arrangements; (b) absolute value of the net exposure of each individual Islamic financial derivative after netting or hedging arrangements; and (c) the values of cash collateral received pursuant to the reduction of exposure to counterparties of OTC Islamic financial derivatives.
- (c) The counterparty of an OTC Islamic financial derivatives must be a financial institution with a minimum long-term credit rating of investment grade (including gradation and subcategories). Subject to the aggregate limit as stipulated in the Guidelines, the maximum exposure of the Fund to the counterparty must not exceed ten (10) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time based on the maximum potential loss that may be incurred by the Fund if the counterparty defaults and not on the basis of the notional value of the OTC Islamic financial derivative. The total exposure to a single counterparty is calculated by summing the exposure arising from all OTC Islamic financial derivative transactions entered into with the same counterparty.
- (d) The Fund's exposure to the Shariah-compliant underlying assets (vide the Islamic financial derivatives) must not exceed the investment limits and restrictions applicable to such Shariah-compliant underlying assets as stipulated in the Guidelines, or any other limit as may be prescribed by the Securities Commission from time to time.
- (e) The Fund's global exposure from its Islamic financial derivatives positions must not exceed the Fund's Net Asset Value at all times, or any other limit as may be prescribed by the Securities Commission from time to time.

During temporary defensive position, the Fund's permitted investments is also subject to the following restrictions in addition to the above:

- (a) The value of the Fund's investments in Islamic money market instruments issued by any single issuer must not exceed fifteen (15) per cent of the Fund's Net Asset Value ("single issuer limit"), or any other limit as may be prescribed by the Securities Commission from time to time.
- (b) The value of the Fund's placement in Islamic deposits with any single financial institution must not exceed twenty (20) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (c) The aggregate value of the Fund's investments in, or exposure to, a single issuer through Islamic money market instruments, Islamic deposits, underlying assets of Islamic financial derivatives and counterparty exposure arising from the use of OTC Islamic financial derivatives must not exceed twenty-five (25) per cent of the Fund's Net Asset Value ("single issuer aggregate limit"), or any other limit as may be prescribed by the Securities Commission from time to time.

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- (d) The value of the Fund's investments in Islamic money market instruments issued by any group of companies must not exceed twenty (20) per cent of the Fund's Net Asset Value ("group limit"), or any other limit as may be prescribed by the Securities Commission from time to time.
- (e) The single financial institution limit in paragraph (b) of this paragraph does not apply to placements of Islamic deposits arising from:
 - (i) subscription monies received prior to the commencement of investment by the Fund;
 - (ii) liquidation of investments prior to the termination of the Fund, where the placement of Islamic deposits with various financial institutions would not be in the best interests of Members; or
 - (iii) monies held for the settlement of redemption or other payment obligations, where the placement of Islamic deposits with various financial institutions would not be in the best interest of Members.
- (f) The Fund's investments in Islamic money market instruments must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. This limit does not apply to Islamic money market instruments that do not have a pre-determined issue size.
- h. The information in item (e) – Permitted Investments and Restrictions in section 3.A.7 on pages 18 – 20 of the First Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

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

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

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

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

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

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The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of Dana Islam's Shariah-compliant investments. RHBAM 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 Dana Islam's Shariah-compliant investments; (b) repurchase of units of Dana Islam or payment made from Dana Islam; (c) change in capital of a corporation in which Dana Islam 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 on Unit Trust Funds. The three (3) -month period may be extended if it is in the best interest of the unit holders of Dana Islam and the trustee's consent is obtained. Such extension must be subject to at least a monthly review by the trustee of Dana Islam. The limits and restrictions in this section, however, do not apply to Shariah-compliant securities or Shariah-compliant instruments that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

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

- i. The following information is hereby inserted under section 3.A.7 Information on RHB Dana Islam on page 21 of the First Supplementary Disclosure Document:

(g) Redemption Policy of Dana Islam

The redemption monies of Dana Islam will be paid within seven (7) Business Days after receipt by RHBAM of the request to repurchase units of Dana Islam. For partial redemption, the balance of units of Dana Islam after the redemption must be at least one hundred (100) units or such other lower quantity as RHBAM may from time to time decide (the "minimum investment balance"). There is no restriction on the minimum number of units a unit holder of Dana Islam can redeem out of the unit holder's investments or the frequency of redemptions in a year. If the balance of units held after the redemption is less than the minimum investment balance, RHBAM can withdraw the entire investment and forward the proceeds to the unit holder of Dana Islam.

- j. The information in the last paragraph in section 3.B.3 – Investment Strategy on page 22 of the First Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

The performance of this Fund is benchmarked against composite benchmark comprising 50% FTSE Bursa Malaysia Emas Shariah Index or such other equivalent index as may be substituted by Bursa Malaysia Securities Berhad and 50% RHB Islamic Bank Berhad's 12-months Commodity Murabahah Deposit-i rate*. The benchmark chosen for the Fund is consistent and corresponding to the target fund's benchmark. For ease of reference, Members may refer to the newspapers for the index indicator and the RHB Bank Berhad's website at www.rhbgroup.com for the 12-month Commodity Murabahah Deposit-i rate. Members 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 50% of the performance of the FTSE Bursa Malaysia EMAS Shariah Index and 50% of the Maybank Islamic Berhad's 12-month Islamic fixed deposit rate to 50% of the performance of the FTSE Bursa Malaysia EMAS Shariah Index and 50% of the RHB Islamic Bank Berhad's 12-months Commodity Murabahah Deposit-i rate with effect from the date of this Fifth Supplementary Disclosure Document following the change in performance benchmark of Dana Hazeem.*

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- k. The information in the 2nd paragraph in section 3.B.4 – Permitted Investments and Restrictions on page 23 of the First Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

In undertaking the Fund's investments,

- (a) The Fund must not invest in a fund-of-funds, a feeder fund, or any other sub-fund of an umbrella scheme which is a fund-of-funds or a feeder fund.
- (b) Commitment approach is used to calculate the Fund's net market exposure to Islamic financial derivatives. It is calculated as the sum of the (a) absolute value of the exposure of each individual Islamic financial derivative not involved in netting or hedging arrangements; (b) absolute value of the net exposure of each individual Islamic financial derivative after netting or hedging arrangements; and (c) the values of cash collateral received pursuant to the reduction of exposure to counterparties of OTC Islamic financial derivatives.
- (c) The counterparty of an OTC Islamic financial derivatives must be a financial institution with a minimum long-term credit rating of investment grade (including gradation and subcategories). Subject to the aggregate limit as stipulated in the Guidelines, the maximum exposure of the Fund to the counterparty must not exceed ten (10) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time based on the maximum potential loss that may be incurred by the Fund if the counterparty defaults and not on the basis of the notional value of the OTC Islamic financial derivative. The total exposure to a single counterparty is calculated by summing the exposure arising from all OTC Islamic financial derivative transactions entered into with the same counterparty.
- (d) The Fund's exposure to the Shariah-compliant underlying assets (vide the Islamic financial derivatives) must not exceed the investment limits and restrictions applicable to such Shariah-compliant underlying assets as stipulated in the Guidelines, or any other limit as may be prescribed by the Securities Commission from time to time.
- (e) The Fund's global exposure from its Islamic financial derivatives positions must not exceed the Fund's Net Asset Value at all times, or any other limit as may be prescribed by the Securities Commission from time to time.

During temporary defensive position, the Fund's permitted investments is also subject to the following restrictions in addition to the above:

- (i) The value of the Fund's investments in Islamic money market instruments issued by any single issuer must not exceed fifteen (15) per cent of the Fund's Net Asset Value ("single issuer limit"), or any other limit as may be prescribed by the Securities Commission from time to time.
- (ii) The value of the Fund's placement in Islamic deposits with any single financial institution must not exceed twenty (20) per cent of the Fund's Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (iii) The aggregate value of the Fund's investments in, or exposure to, a single issuer through Islamic money market instruments, Islamic deposits, underlying assets of Islamic financial derivatives and counterparty exposure arising from the use of OTC Islamic financial derivatives must not exceed twenty-five (25) per cent of the Fund's Net Asset Value ("single issuer aggregate limit"), or any other limit as may be prescribed by the Securities Commission from time to time.
- (iv) The value of the Fund's investments in Islamic money market instruments issued by any group of companies must not exceed twenty (20) per cent of the Fund's Net Asset Value ("group limit"), or any other limit as may be prescribed by the Securities Commission from time to time.

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- (v) The single financial institution limit in paragraph (b) of this paragraph does not apply to placements of Islamic deposits arising from:
 - (i) subscription monies received prior to the commencement of investment by the Fund;
 - (ii) liquidation of investments prior to the termination of the Fund, where the placement of Islamic deposits with various financial institutions would not be in the best interests of Members; or
 - (iii) monies held for the settlement of redemption or other payment obligations, where the placement of Islamic deposits with various financial institutions would not be in the best interest of Members.
 - (vi) The Fund's investments in Islamic money market instruments must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. This limit does not apply to Islamic money market instruments that do not have a pre-determined issue size.
- l. The information in the 7th and 8th paragraphs of item (c) – Investment Objective and Strategy in section 3.B.7 on pages 25 of the First Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

Dana Hazeem's investments in sukuk may comprise of sukuk issued by corporations, financial institutions, supra-nationals, local or foreign governments and their agencies. Sukuk issued by Malaysian incorporated companies must carry a rating of at least BBB at the point of purchase by any domestic rating agencies or its equivalent rating by a reputable rating establishment. Foreign sukuk issued by corporations or financial institutions must carry of rating of BB or higher at the point of purchase by any global rating agencies or its equivalent rating by a reputable rating establishment whereas sukuk issued by supra-nations, governments and their agencies need not be rated.

Dana Hazeem's investments in Islamic money market instruments may comprise of Islamic money market instruments issued by the government which amongst others comprise of Government Investment Issues (GII), Islamic Accepted Bills, Bank Negara Monetary Notes-i, Islamic Negotiable Instruments, Cagamas Sukuk and other government Islamic papers whereas Islamic money market instruments issued by Malaysian incorporated companies are those issued by such companies which carry a rating of at least P3 by any domestic rating agencies or its equivalent rating by a reputable rating establishment at the point of purchase.

- m. The information in item (d) – Permitted Investments and Restrictions in section 3.B.7 on pages 27 – 29 of the First Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

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

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

- (a) The aggregate value of Dana Hazeem's Shariah-compliant investments in Shariah-compliant transferable securities that are not traded or dealt in or under the rules of an Eligible Market (i.e., unlisted Shariah-compliant securities) must not exceed fifteen (15) per cent of its net asset value, subject to a maximum limit of ten (10) per cent of its net asset value in a single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- (b) The value of Dana Hazeem's Shariah-compliant investments in Shariah-compliant ordinary shares issued by any single issuer must not exceed ten (10) per cent of its net asset value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (c) The value of Dana Hazeem's Shariah-compliant investments in Shariah-compliant transferable securities (i.e. Shariah-compliant equities, sukuk and Shariah-compliant warrants) and Islamic money market instruments issued by any single issuer must not exceed fifteen (15) per cent of its net asset value ("single issuer limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the single issuer limit, the value of Dana Hazeem's Shariah-compliant investments in instruments in paragraph (a) issued by the same issuer must be included in the calculation.
- (d) The value of Dana Hazeem's placement in Islamic deposits with any single financial institution must not exceed twenty (20) per cent of its net asset value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (e) The aggregate value of Dana Hazeem's Shariah-compliant investments in, or exposure to, a single issuer through Shariah-compliant transferable securities, Islamic money market instruments, Islamic deposits, underlying assets of Islamic financial derivatives and counterparty exposure arising from the use of OTC Islamic financial derivatives must not exceed twenty-five (25) per cent of its net asset value ("single issuer aggregate limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the single issuer aggregate limit, the value of Dana Hazeem's Shariah-compliant investments in Shariah-compliant instruments in paragraph (a) issued by the same issuer must be included in the calculation.
- (f) The value of Dana Hazeem's Shariah-compliant investments in units or shares of an Islamic collective investment scheme must not exceed twenty (20) per cent of its net asset value, provided that the Islamic collective investment scheme complies with paragraphs (r)(i), (ii) or (iii), excluding Islamic collective investment scheme that invests in real estate, or any other limit as may be prescribed by the Securities Commission from time to time.
- (g) The value of Dana Hazeem's Shariah-compliant investments in units or shares of an Islamic collective investment scheme that invests in real estate pursuant to paragraph (r)(iii) must not exceed fifteen (15) per cent of its net asset value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (h) The value of Dana Hazeem's Shariah-compliant investments in Shariah-compliant transferable securities and Islamic money market instruments issued by any group of companies must not exceed twenty (20) per cent of its net asset value ("group limit"), or any other limit as may be prescribed by the Securities Commission from time to time. In determining the group limit, the value of Dana Hazeem's Shariah-compliant investments in Shariah-compliant instruments in paragraph (a) issued by the issuers within the same group of companies must be included in the calculation.
- (i) The single issuer limit in paragraph (c) may be raised to thirty-five (35) per cent of Dana Hazeem's net asset value if the issuing entity is, or the issue is guaranteed by, either a foreign government, foreign government agency, foreign central bank or supranational, that has a minimum long-term credit rating of investment grade (including gradation and subcategories) by an international rating agency, or any other limit as may be prescribed by the Securities Commission from time to time. Where the single issuer limit is increased to thirty-five (35) per cent of Dana Hazeem's net asset

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value, the single issuer aggregate limit in paragraph (e) may be raised, subject to the group limit in paragraph (h) not exceeding thirty-five (35) per cent of its net asset value, or any other limit as may be prescribed by the Securities Commission from time to time.

- (j) The single financial institution limit in paragraph (d) does not apply to placements of Islamic deposits arising from:
 - (i) subscription monies received prior to the commencement of investment by Dana Hazeem;
 - (ii) liquidation of investments prior to the termination of Dana Hazeem, where the placement of Islamic deposits with various financial institutions would not be in the best interests of Dana Hazeem's unit holders; or
 - (iii) monies held for the settlement of redemption or other payment obligations, where the placement of Islamic deposits with various financial institutions would not be in the best interest of Dana Hazeem's unit holders.
- (k) Dana Hazeem's Shariah-compliant investments in Shariah-compliant shares or Shariah-compliant securities equivalent to shares must not exceed ten (10) per cent of the Shariah-compliant shares or Shariah-compliant securities equivalent to shares, as the case may be, issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- (l) Dana Hazeem's Shariah-compliant investments in sukuk must not exceed twenty (20) per cent of the sukuk issued by a single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. This limit may be disregarded at the time of acquisition if at that time of acquisition, the gross amount of sukuk in issue cannot be determined.
- (m) Dana Hazeem's Shariah-compliant investments in Islamic money market instruments must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. This limit does not apply to Islamic money market instruments that do not have a pre-determined issue size.
- (n) Dana Hazeem's Shariah-compliant investments in Islamic collective investment scheme must not exceed twenty-five (25) per cent of the units or shares in the Islamic collective investment scheme, or any other limit as may be prescribed by the Securities Commission from time to time.
- (o) The counterparty of an OTC Islamic financial derivatives must be a financial institution with a minimum long-term credit rating of investment grade (including gradation and subcategories). Subject to the aggregate limit as stipulated in the Guidelines on Unit Trust Funds, the maximum exposure of Dana Hazeem to the counterparty must not exceed ten (10) per cent of its 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 Dana Hazeem if the counterparty defaults and not on the basis of the notional value of the OTC Islamic financial derivatives. The total exposure to a single counterparty is calculated by summing the exposure arising from all OTC Islamic financial derivatives transactions entered into with the same counterparty.
- (p) Dana Hazeem's exposure to the Shariah-compliant underlying assets (vide the Islamic financial derivatives) must not exceed the investment limits and restrictions applicable to such Shariah-compliant underlying assets as stipulated in the Guidelines on Unit Trust Funds, or any other limit as may be prescribed by the Securities Commission from time to time.
- (q) Dana Hazeem's global exposure from its Islamic financial derivatives positions must not exceed the its net asset value at all times, or any other limit as may be prescribed by the Securities Commission from time to time.
- (r) Dana Hazeem may invest in other Islamic collective investment scheme that fall within the following categories:
 - (i) an Islamic collective investment scheme authorised or recognised by the Securities Commission; or
 - (ii) an Islamic collective investment scheme that meets the following criteria:

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

The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of Dana Hazeem's Shariah-compliant investments. RHBAM 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 Dana Hazeem's Shariah-compliant investments; (b) repurchase of units of Dana Hazeem or payment made from Dana Hazeem; (c) change in capital of a corporation in which Dana Hazeem 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 on Unit Trust Funds. The three (3) -month period may be extended if it is in the best interest of the unit holders of Dana Hazeem and the trustee's consent is obtained. Such extension must be subject to at least a monthly review by the trustee of Dana Hazeem. The limits and restrictions in this section, however, do not apply to Shariah-compliant securities or Shariah-compliant instruments that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

- n. The following information is hereby inserted under section 3.B.7 Information on RHB Dana Hazeem on page 30 of the First Supplementary Disclosure Document:

(h) Redemption Policy of Dana Hazeem

The redemption monies of Dana Hazeem will be paid within seven (7) Business Days after receipt by RHBAM of the request to repurchase units of Dana Hazeem. For partial redemption, the balance of units of Dana Hazeem after the redemption must be at least one hundred (100) units or such other lower quantity as RHBAM may from time to time decide (the "minimum investment balance"). There is no restriction on the minimum number of units a unit holder of Dana Hazeem can redeem out of the unit holder's investments or the frequency of redemptions in a year. If the balance of units held after the redemption is less than the minimum investment balance, RHBAM can withdraw the entire investment and forward the proceeds to the unit holder of Dana Hazeem.

- o. The information in section 3.C.4 – Investment Strategy on pages 9-10 of the Fourth Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

To achieve its investment objective, the Fund seeks to invest at least 95% of its assets in a diversified portfolio of Islamic collective investment schemes (including Islamic real estate investment trusts and Islamic exchange traded funds) to gain exposure to global Shariah-compliant equities, as well as global

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Islamic fixed income instruments such as sukuk, Islamic money market instruments and Islamic deposits. Through the investment into Islamic collective investment schemes, the Fund may have a portfolio of up to 100% exposure in global Shariah-compliant equities or up to 100% exposure in global Islamic fixed income instruments.

The External Investment Manager takes an active investment strategy in terms of the Fund's asset allocation. The allocation between the Islamic collective investment schemes is done through a combination of macroeconomic data, liquidity trends and the outlook to overweight or underweight a particular Islamic collective investment scheme. However, once a decision is made with regard to the actual allocation, the Fund will take a more passive stance by holding on to investments it already owns. Nevertheless, the External Investment Manager will hold the flexibility to actively shift the Fund's asset allocation should it deem necessary based on the prevailing market conditions.

As the Fund will invest at least 95% of its assets into Islamic collective investment schemes, the risk management strategies and techniques employed by the External Investment Manager include diversification of the Fund's investments in terms of its exposure to various Islamic collective investment schemes. The External Investment Manager will conduct a stringent screening process by conducting fundamental analysis, and close monitoring of the performance of the Islamic collective investment schemes.

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

The Fund's asset allocation is as follows:

- at least 95% of its Net Asset Value will be invested in Islamic collective investment schemes; and
- the balance of its Net Asset Value will be invested in Islamic liquid assets, i.e., Islamic money market instruments that are dealt in or under the rules of an Eligible Market and Islamic deposits.

The benchmark of the Fund is a composite benchmark comprising 35% MSCI World Islamic Index + 25% MSCI Islamic Asia Ex Japan Index + 40% RHB Islamic Bank Berhad's 12-months Commodity Murabahah Deposit-i rate. The composition of the benchmark is reflective of the Shariah-compliant equity exposure and Islamic fixed income exposure of the Fund. To obtain the latest information on the benchmarks, Members may refer to the PRS Provider for this indicator. The risk profile of the Fund is not the same as the risk profile of the performance benchmark.

- p. The information in section 3.C.5 – Permitted Investments and Restrictions on pages 10 – 11 of the Fourth Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

The Fund may invest in Islamic collective investment schemes, Islamic money market instruments and make Placements of Cash, and any other Shariah-compliant investment as may be permitted by the Securities Commission from time to time.

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

1. The Fund may invest up to five (5) per cent of the Fund's Net Asset Value in the following permitted investments:
 - (a) Islamic 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
 - (b) short term Placement of Cash.
2. The Fund must not invest in:
 - (a) a fund-of-funds;
 - (b) a feeder fund; and
 - (c) any sub-fund of an umbrella scheme which is a fund-of-funds or a feeder fund.

If the Fund invests in a sub-fund of an umbrella fund, the sub-fund of the umbrella fund must be treated as if it is a separate collective investment scheme.

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3. The Fund may invest into one or more Islamic collective investment schemes (“target funds”) in the following circumstances:
 - (a) From the launch of the Scheme, the value of the Fund’s investment in any of the target fund(s) must not exceed ninety-five (95) per cent of the Fund’s Net Asset Value;
 - (b) Upon the Fund reaching RM200 million Net Asset Value, the value of the Fund’s investment in any of the target fund(s) must not exceed forty (40) per cent of the Fund’s Net Asset Value; and
 - (c) that the investment objectives of the target fund are similar to the investment objective of the Fund.

4. The value of the Fund’s investments in units or shares of an Islamic collective investment scheme must not exceed thirty (30) per cent of the Fund’s Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time, provided that the Islamic collective investment scheme complies with the following:
 - (a) an Islamic collective investment scheme authorised or recognised by the Securities Commission; or
 - (b) an Islamic collective investment scheme that meets the following criteria:
 - the Islamic collective investment scheme is constituted and regulated in a jurisdiction where the laws and practices provide the level of investor protection that is at least equivalent to that offered in Malaysia;
 - the rules on investments, borrowing and lending are substantially similar to the requirements in the Guidelines. This would exclude hedge funds;
 - the assets of the Islamic collective investment scheme are managed by an entity which is approved, authorised or licensed by a securities regulator to conduct fund management activities; and
 - the business of the Islamic collective investment scheme is reported in semi-annual and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period; or
 - (c) an Islamic collective investment scheme that meets the following criteria:
 - the Islamic collective investment scheme invests in permissible investments under the Guidelines, physically-backed metal exchange traded funds that comply with the Guidelines, or real estate;
 - the Islamic collective investment scheme meets the criteria imposed on transferable securities as prescribed under the Guidelines;
 - the units or shares in the Islamic collective investment scheme are listed for quotation and traded on a stock exchange that is an Eligible Market; and
 - the Islamic collective investment scheme is not an inverse or leveraged product.

During temporary defensive position, the Fund’s permitted investments is also subject to the following restrictions in addition to the above:

1. The value of the Fund’s investments in Islamic 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.
2. The value of the Fund’s investments in Islamic 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.
3. The value of the Fund’s Placements of Cash 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 limits do not apply to Placements of Cash arising from:

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- (a) subscription monies received prior to the commencement of investment by the Fund;
 - (b) liquidation of investments prior to the termination of the Fund, where the Placements of Cash with various financial institutions would not be in the best interests of Members; or
 - (c) monies held for the settlement of redemption or other payment obligations, where the Placements of Cash with various financial institutions would not be in the best interest of Members.
4. The Fund's investments in Islamic money market instruments must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. However, this limit does not apply to Islamic money market instruments that do not have a pre-determined issue size.
5. The aggregate value of the Fund's investments in, or exposure to, a single issuer through Islamic money market instruments or Placement of Cash 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.

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 PRS Provider must notify the Securities Commission within seven (7) Business Days of any breach of investment limits and restrictions with the steps taken to rectify and prevent such breach from recurring. However, any breach as a result of (a) appreciation or depreciation in value of the Fund's investments; (b) repurchase of Units or payment made from the Fund; (c) change in capital of a corporation in which the Fund has invested in; or (d) downgrade in or cessation of a credit rating, need not be reported to the Securities Commission but must be rectified as soon as practicable within three (3) months from the date of the breach unless otherwise specified in the Guidelines. The three (3) -month period may be extended if it is in the best interest of the Members 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, however, do not apply to Shariah-compliant securities or Shariah-compliant instruments that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

- q. The information in section 3.C.6 – Islamic Collective Investment Schemes on pages 11 – 12 of the Fourth Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

The External Investment Manager will only make investments in Islamic collective investment schemes (referred to as "target funds") where the External Investment Manager expects those investments to complement the objective and enhance the performance of the Fund. In addition, the External Investment Manager will only make such investments if the target fund is regulated by a regulatory authority. If the target fund is constituted in Malaysia, it must be authorised or recognised by the Securities Commission, but if it is constituted outside Malaysia, it must meet the following criteria:

- (a) the Islamic collective investment scheme is constituted and regulated in a jurisdiction where the laws and practices provide the level of investor protection that is at least equivalent to that offered in Malaysia;
- (b) the rules on investments, borrowing and lending are substantially similar to the requirements in the Guidelines. This would exclude hedge funds;
- (c) the assets of the Islamic collective investment scheme are managed by an entity which is approved, authorised or licensed by a securities regulator to conduct fund management activities; and
- (d) the business of the Islamic collective investment scheme is reported in semi-annual and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period.

Where the Fund invests in Islamic gold exchange traded fund, the following criteria must be fulfilled: (a) the gold bullions/bars, forming the underlying asset of the Islamic gold exchange traded fund, are held in trust and is segregated from the assets of the manager, sponsor, trustee and/or custodian; (b) the Islamic gold exchange traded fund adopts a passive management strategy with the objective of tracking the price of gold; (c) the maximum potential loss which may be incurred by the Fund as a result of investment in

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the Islamic gold exchange traded fund is limited to the amount paid for it; (d) the shares or units of the Islamic gold exchange traded fund are liquid; (e) the shares or units of the Islamic gold exchange traded fund are subject to reliable and verifiable valuation on a daily basis; (f) there is appropriate information available to the market on the Islamic gold exchange traded fund; and (g) the shares or units of the Islamic gold exchange traded fund must be listed for quotation and traded on an Eligible Market.

- r. The following information is hereby inserted under section 3.5.1 – Risk Management Strategies on page 41 of the Replacement Disclosure Document:

Liquidity Risk Management

We have put in place the following liquidity risk management policies to identify, monitor and manage the liquidity of the Fund in order to meet the redemption requests from Members while safeguarding the interests of the remaining Members:

- The Fund may hold a reasonable level of liquid assets / Islamic liquid asset to meet the Members' redemption requests.
 - There will be regular review by the designated fund manager on the Fund's investment portfolio.
 - The PRS Provider will monitor on a daily basis the Fund's net flows against repurchase requests during normal and adverse market conditions as a pre-emptive measure to track the Fund's liquidity position.
 - The Fund may borrow cash/obtain Islamic financing on a temporary basis from financial institutions as permitted under the Guidelines to meet the Members' redemption requests.
- s. The information in item 6 in section 3.5.3 – Valuation of Assets of the Funds on page 17 of the Third Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

Money market instruments that are held for collecting contractual cash flow purpose i.e. money market placements which have a remaining term to maturity of not more than 90 days at the time of acquisition will be measured on an ongoing basis at amortised cost. The risk of using amortised cost 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 discounted net present value, 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 BPA registered with the Securities Commission.

7. Chapter 4: Fees, Charges and Expenses

- a. The information in the 2nd paragraph of section 4.3 on page 48 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

However, goods and services (“soft commissions”) provided by any broker or dealer may be retained by the PRS Provider if:

- (a) the soft commissions bring direct benefit or advantage to the management of the Funds and may include research and advisory related services;
- (b) any dealing with broker or dealer is executed on terms which are the most favourable for the Funds; and
- (c) the availability of soft commissions is not the sole or primary purpose to perform or arrange transactions with such broker or dealer, and the PRS Provider and External Investment Manager must not enter into unnecessary trades to achieve a sufficient volume of transactions to qualify for soft commissions.

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8. Chapter 5: Transaction Information

- a. The information in the 2nd paragraph of item f. on page 12 of the Second Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

The PRS provider will pay the redemption proceeds to the Member, nominee, executor, trustee or administrator of the Member's estate, as the case may be, within seven (7) Business Days after the PRS Provider's receipt of a completed withdrawal request from the Member or the authorisation from the Private Pension Administrator, as the case may be.

- b. The information in the 2nd and 3rd paragraphs of section 5.2.2 Cooling-off Period on pages 54 to 55 of the Replacement Disclosure Document and page 18 of the Third Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

The refund to the Member pursuant to the exercise of his cooling-off right must be as follows:

- a) the Net Asset Value per Unit at the point of exercise of the cooling-off right ("market price"), if the Net Asset Value per Unit on the day the Units were purchased ("original price") is higher than the market price; or
b) the original price, if the market price is higher than the original price.

If the market price is higher than the original price paid by the Member, the PRS Provider may agree to pay the Member the excess amount, provided that such amount is not paid out of the Funds or the assets of the Funds.

The PRS Provider 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 PRS Provider (which shall be the date on which the contribution monies are deposited into the collection accounts of the PRS Provider). During this cooling-off period, should a Member change his mind about the contribution, he may exercise his cooling-off right via a letter and shall be paid within seven (7) Business Days of the receipt of the cooling-off notice by the PRS Provider, subject to the PPA's authorisation on the refund. Members must note that the PRS Provider must obtain prior authorisation of the PPA before proceeding to refund the money to the Members.

- c. The information in the 1st paragraph of section 5.2.7 Availability of Information on Contribution on page 57 of the Replacement Disclosure Document and page 13 of the Second Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

After purchasing Units, the value of the contribution can be monitored easily as the Unit price of the respective Fund is published online daily on the Manager's website, www.rhbgroup.com.

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9. Chapter 6: Salient Terms of the Deed

- a. The last paragraph under section 6.4 Other Permitted Expenses of the Fund on page 60 of the Replacement Disclosure Document, page 41 of the First Supplementary Disclosure Document and pages 18 – 19 of the Fourth Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

Expenses relating to the issue of the Replacement Disclosure Document, First Supplementary Disclosure Document, Second Supplementary Disclosure Document, Third Supplementary Disclosure Document, Fourth Supplementary Disclosure Document and this Fifth Supplementary Disclosure Document may not be charged to the Funds, where the PRS Provider imposes a sales charge. Accordingly, the PRS Provider has borne all costs relating to the issuance of the Replacement Disclosure Document, First Supplementary Disclosure Document, Second Supplementary Disclosure Document, Third Supplementary Disclosure Document, Fourth Supplementary Disclosure Document and this Fifth Supplementary Disclosure Document.

- b. The following new information is inserted after the 3rd paragraph of section 6.7 Termination of the Scheme or the Funds on page 62 of the Replacement Disclosure Document:

The PRS Provider may also, in consultation with the Trustee and without having to obtain the prior approval of the Members, terminate and wind-up the Non-Core Fund upon the occurrence of any of the following events:

- (a) if any new law shall be passed which renders it illegal; or
(b) if, in the reasonable opinion of the PRS Provider, it is impracticable or in advisable to continue the Non-Core Fund and the termination of the Non-Core Fund is in the best interests of the Members.

- c. The information in the 5th paragraph of section 6.8 Members' Meeting on pages 62 – 63 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

The quorum required for a meeting of the Members of the Scheme or a Fund, as the case may be, shall be five (5) Members, whether present in person or by proxy; however, if the Scheme or a Fund, as the case may be, has five (5) or less Members, the quorum required for a meeting of the Members of the Scheme or a Fund, as the case may be, shall be two (2) Members, whether present in person or by proxy. If the meeting has been convened for the purpose of voting on a Special Resolution, the Members present in person or by proxy must hold in aggregate at least twenty-five per centum (25%) of the Units in circulation of the Scheme or a Fund, as the case may be, at the time of the meeting. If the Fund has only one (1) remaining Member, such Member, whether present in person or by proxy, shall constitute the quorum required for the meeting of the Members of the Scheme or a Fund, as the case may be.

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10. Chapter 7: The Management and Administration of the Scheme

- a. The information in section 7.2 Board of Directors on pages 66 - 69 of the Replacement Disclosure Document, page 18 of the Second Supplementary Disclosure Document, pages 21 – 22 of the Third Supplementary Disclosure Document and page 19 of the Fourth Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

7.2 Board of Directors

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

The list of board of directors are available on the PRS Provider’s website, www.rhbgroup.com.

- b. The information in section 7.7 The Investment Committee on pages 73 – 74 of the Replacement Disclosure Document is hereby deleted in its entirety.
- c. The information in the 3rd paragraph under section 7.8 The Audit Committee on pages 75 – 76 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

The audit committee comprises of the following members:

1. Mr Chin Yoong Kheong (Independent member and Chairman of committee)
2. YBhg Dato’ Darawati Hussain (Independent member)
3. Puan Sharizad binti Juma’at (Independent member)

Mr Chin Yoong Kheong

(Independent member and Chairman of committee)

Mr Chin Yoong Kheong (Mr Chin) was appointed as the Senior Independent Non-Executive Director of RHBAM on 7 April 2015.

Mr Chin is a Fellow of the Institute of Chartered Accountants in England and Wales. He is also a member of the Malaysian Institute of Certified Public Accountants and Malaysian Institute of Accountants.

Mr Chin has retired as a partner of KPMG, one of the leading accounting firms on 31 December 2013, after having served the firm for more than 34 years in the United Kingdom, Vietnam and Malaysia. Mr Chin’s vast experience covers business solutions in areas such as strategy, human resources, performance improvement to public and infrastructure sector, consumer and industrial markets, and financial services industry. Throughout his long career with KPMG, Mr Chin was experienced in the audit function before specialising in taxation for 14 years. He was responsible for setting up the KPMG practice in Vietnam and subsequently headed KPMG’s consulting practice for more than 7 years.

Mr Chin’s other directorships include RHB investment Bank Berhad, RHBIIAM, TAHPS Group Berhad and RHB Securities (Thailand) Public Company Limited.

YBhg Dato’ Darawati Hussain

(Independent member)

YBhg Dato’ Darawati Hussain (YBhg Dato’ Darawati) was appointed as an Independent Non-Executive Director of RHBAM on 28 May 2020.

YBhg Dato’ Darawati began her career in 1991 and worked for Commerce International Merchant Bankers Berhad in the area of corporate finance and advisory. Upon completion of MBA in 1998, she worked for Mondrian Investment Partners Limited, UK from 1998 to 2001, a fund management company, as a European equities portfolio manager. In September 2001, she re-joined CIMB Group to

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set up and develop the private equity arm, where she was the head of private equity and Venture Capital of CIMB until August 2012. Subsequently, she was appointed as the head of co-investor and fund relations of CIMB Group Strategy and Strategic Investments. In April 2014, she left CIMB Group to become executive director of Syalin Sdn Bhd, a family company involved in property and investments.

YBhg Dato' Darawati's other directorships in public companies include Asiamet Education Group Berhad, Malaysia Venture Capital Management Berhad, RHB investment Bank Berhad and RHB Private Equity Holdings Sdn Bhd.

Puan Sharizad binti Juma'at (Independent member)

Puan Sharizad binti Juma'at (Puan Sharizad) was appointed as an Independent Non-Executive Director of RHB Islamic International Asset Management Berhad (RHBIIAM) on 22 May 2023. She is also a member of the committee undertaking the oversight function of the funds in RHBIIAM and Audit Committee of RHB Asset Management Sdn Bhd (RHBAM).

Puan Sharizad Juma'at has more than 30 years of experience in debt and equity capital markets, encompassing several asset classes including equity investments, treasury management, fixed income portfolio, credit analysis, private equity and property. Her most recent roles were as Chief Executive Officer of RHBIIAM while at the same time assuming the roles of the Head of Institutional Business Malaysia and Regional Head of Islamic Business for RHB Asset Management Group. She was responsible for driving business in Malaysia, Singapore, Indonesia and Hong Kong for the group's retail, wholesale and institutional markets while spearheading the Shariah-compliant products with reputable global partners including global intermediaries and distributors. The RHB Asset Management group manages about RM60 billions of funds including both institutional mandates and unit trust funds.

Prior to that she was the CEO of AmanahRaya Investment Management Sdn Bhd, a licensed asset management of Amanahraya Berhad from 2004 to 2013 where she was instrumental in the setting up AmanahRaya REITs and its listing on Bursa Malaysia. Before that, Puan Sharizad served the Employees Provident Fund ("EPF") the longest for 18 years period as its Head of Equity investments and prior to that she was the Head of Treasury/Fixed Income. She has served EPF the longest in managing equity portfolio, fixed income and treasury investments. She commenced her career at Permodalan Nasional Berhad (PNB) as a research analyst.

Puan Sharizad is active on the speaking circuit, where she regularly participates as a panel speaker in conferences and seminar related to capital markets and Shariah business; and as a participant in asset and wealth management roundtable discussions as well as on matters related to Environmental, Social and Governance ("ESG") and sustainable investments.

She holds a Bachelor of Science (Hons) from Universiti Kebangsaan Malaysia and Master in Business Administration (Finance) from Michigan State University, East Lansing, United States of America ("USA"). She also participated in the Senior Leadership Management Program at Harvard University, Boston, USA. She retired from RHB Banking Group in May 2020.

Puan Sharizad is also an Independent Non-Executive Director of RHBAM. Her other current engagements are:

1. MARC Ratings Berhad - Chairman, Rating Committee
2. Securities Commission ("SC") - Investments Advisory Panel
3. Majlis Agama Islam Wilayah Persekutuan (MAIWP) - Finance & Investments Committee

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- d. The information in the Roles and Responsibilities of the Shariah Adviser under section 7.12 Shariah Adviser on pages 42 – 43 of the First Supplementary Disclosure Document, pages 19 – 20 of the Second Supplementary Disclosure Document and page 20 of the Fourth Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

Roles and Responsibilities of the Shariah Adviser

The Shariah Adviser is backed by the respective Shariah Committee of RHB Islamic Bank Berhad, which comprises eminent Shariah scholars from various jurisdictions. The Shariah Adviser also conducts monthly review of the Non-Core Funds to ensure compliance with Shariah principle

In line with the Securities Commission’s guidelines, the roles and responsibilities of the Shariah Adviser are:

- 1) to ensure that the Non-Core Funds are managed and administered in accordance with Shariah principles;
 - 2) to provide expertise and advice in all matters relating to Shariah principles, including on the Deed and Disclosure Document and its supplementary(ies), its structure and ensure that all aspects of the Non-Core Funds are in accordance with Shariah requirement;
 - 3) to consult with Securities Commission where there is any ambiguity or uncertainty as to any Shariah matters;
 - 4) to ensure that all applicable Shariah rulings, principles and concepts endorsed by the SACSC are complied with;
 - 5) to act with due care, skill and diligence in carrying out its duties and responsibilities;
 - 6) to review the Non-Core Funds’ report of compliance officer or any investment transaction reports provided by, or duly approved by, the Trustee to ensure that the Non-Core Funds’ management business and investments activities are Shariah-compliant;
 - 7) to prepare a report to be included in the Non-Core Funds’ semi-annual and annual reports certifying whether the Non-Core Funds have been managed and administered in accordance with Shariah principles for the respective periods concerned; and
 - 8) to apply *ijtihad* (intellectual reasoning) to ensure all aspects relating to the Non-Core Funds are in compliance with Shariah, in the absence of any rulings, principles and concepts endorsed by the Securities Commission.
- e. The information in Members of RHB Islamic Bank Berhad’s Shariah Committee under section 7.12 Shariah Adviser on pages 43 - 46 of the First Supplementary Disclosure Document, pages 20 – 23 of the Second Supplementary Disclosure Document and pages 20 – 22 of the Fourth Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

Members of RHB Islamic Bank Berhad’s Shariah Committee

The members of RHB Islamic Bank’s Shariah Committee are the designated persons responsible for the Shariah matters of the Non-Core Funds. The list of members of RHB Islamic Bank’s Shariah Committee are available on the Manager’s website, www.rhbgroup.com.

- f. The profile of Mr Saw Soon Chin in section 7.13 External Investment Manager on page 23 of the Fourth Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

Chong Eu Shing joined RHB Islamic International Asset Management Berhad (“RHBIIAM”) in September 2022 as the senior equity portfolio manager. She has more than 13 years of experience in the financial services industry with a combination of equity research and portfolio management skill sets. She first started as quantitative analyst carrying out funds’ performance attribution and factor back testing in 2009, before she advanced to equities research to cover Malaysia healthcare and consumer sector in AmIslamic Funds Management. Subsequently, she progressed to fund management by managing local client funds and eventually expand to ASEAN and Asia Pacific portfolios. Prior to joining RHBIIAM, she was managing Asia Pacific ex Japan mandate for institutional funds. She holds a Bachelor degree in Financial Engineering (Hons) from Multimedia University, Cyberjaya and became a Chartered Financial Analyst Charterholder in 2015. She is also a Capital Markets Services Representative’s Licence holder for fund management.

THIS FIFTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 31 AUGUST 2023 MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015, THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016, THE SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 21 JUNE 2019, THE THIRD SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 DECEMBER 2020 AND THE FOURTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 25 OCTOBER 2021.

11. Chapter 8: The Trustee of the Scheme

- a. The information in chapter 8 The Trustee of the Scheme on pages 80 - 81 of the Replacement Disclosure Document, pages 23 - 25 of the Second Supplementary Disclosure Document, pages 22 - 23 of the Third Supplementary Disclosure Document and pages 23 – 25 of the Fourth Supplementary Disclosure Document is hereby deleted in its entirety and replaced with the following:

8.1 Corporate Profile

Name of Scheme Trustee	: CIMB Commerce Trustee Berhad (“CCTB”)
Date of Incorporation	: 25 August 1994
Directors	: Zahardin Omardin Paul Gui Eng Hock Datin Ezreen Eliza Zulkiplee
Chief Executive Officer	: Datin Ezreen Eliza Zulkiplee

8.2 Experience in trustee business

CCTB has been involved in unit trust industry as trustee since 1996. It acts as trustee to various unit trust funds, real estate investment trusts, wholesale funds, private retirement schemes and exchange traded funds. As at 30 June 2023, CIMB Commerce Trustee Berhad acts as trustee to sixty nine (69) unit trust funds, sixty six (66) wholesale funds, three (3) private retirement schemes (consisting of sixteen (16) funds) . CIMB Commerce Trustee Berhad has more than twenty-seven (27) years and eleven (11) years of experience as trustee to unit trust funds and private retirement schemes respectively.

8.3 Financial Position

The following is a summary of the past performance of CIMB Commerce Trustee Berhad based on audited accounts for the past three (3) financial years ended 31 December:

	2020 (RM'000)	2021 (RM'000)	2022 (RM'000)
Paid-up Share Capital	1,750	1,750	1,750
Shareholders' Funds	21,261	13,358	14,961
Turnover	10,927	14,461	13,292
Profit before Tax	1,704	5,355	2,185
Profit after Tax	1,253	4,097	1,603

8.4 Duties and Responsibilities of the Scheme Trustee

The Scheme Trustee’s functions, duties and responsibilities are set out in the Deed. The general functions, duties and responsibilities of the Scheme Trustee include, but are not limited to, the following:

- (a) Take into custody the investments of the Fund and hold the investments in trust for the Members;
- (b) Ensure that the PRS Provider, operates and administers the Scheme in accordance with the provisions of the Deed and Guidelines;
- (c) As soon as practicable, notify the SC of any irregularity or breach of the provisions of the Deed, guidelines and any other matters which in the Scheme Trustee’s opinion, may indicate that the interests of Members are not served;

THIS FIFTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 31 AUGUST 2023 MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015, THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016, THE SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 21 JUNE 2019, THE THIRD SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 DECEMBER 2020 AND THE FOURTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 25 OCTOBER 2021.

THIS IS A PRIVATE RETIREMENT SCHEME

- (d) Exercise reasonable diligence in carrying out its functions and duties, actively monitoring the operations and management of the Funds by the PRS Provider to safeguard the interests of Members;
- (e) Maintain, or cause the PRS Provider to maintain, proper accounting records and other records as are necessary to enable a complete and accurate view of the Funds to be formed and to ensure that the Funds are operated and managed in accordance with the Deed of the Scheme, Disclosure Document, the Guidelines and securities law; and
- (f) Require that the accounts be audited at least annually.

The Scheme Trustee has covenanted in the Deed that it will exercise all due diligence and vigilance in carrying out its functions and duties, and in safeguarding the rights and interests of Members.

8.5 Scheme Trustee's Statement of Responsibility

The Scheme Trustee has given its willingness to assume the position as Scheme Trustee of the Funds and all the obligations in accordance with the Deed, all relevant laws and rules of law.

8.6 Material Litigation and Arbitration

As at 30 June 2023, CIMB Commerce Trustee Berhad 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 Scheme Trustee or any of its delegates.

8.7 Scheme Trustee's Delegate

CCTB has delegated its custodian function to CIMB Bank Berhad ("CIMB Bank"). CIMB Bank's ultimate holding company is CIMB Group Holdings Berhad a listed company on Bursa Malaysia. CIMB Bank provides full-fledged custodial services, typically clearing, settlement and safekeeping of all types of investment assets and classes, to a cross section of investors and intermediaries client base, both locally and overseas.

For the local Ringgit Malaysia assets, they are held through its wholly owned nominee subsidiary "CIMB Group Nominees (Tempatan) Sdn Bhd". For foreign non-Ringgit Malaysia assets, CIMB Bank appoints global custodian as its agent bank to clear, settle and safekeep on its behalf and to its order.

All investments are automatically registered in the name of the custodian to the order of the Scheme Trustee. CIMB Bank acts only in accordance with instructions from the Scheme Trustee.

12. Chapter 9: Related-Party Transaction and Conflict of Interest

- a. The information in the 1st paragraph of chapter 9 Related-Party Transaction and Conflict of Interest on page 82 of the Replacement Disclosure Document is hereby deleted in its entirety and replaced with the following:

The directors and officers of the PRS Provider and members of the committee undertaking the oversight function of the Funds should avoid any conflict of interest arising, and if any conflict arises, should ensure that the Scheme is not disadvantaged by the transaction concerned. Any transaction carried out by or on behalf of the Scheme should be executed on terms which are the best available for the Scheme and which are no less favourable to the Scheme than an arm's length transaction between independent parties. In the event the interest of any directors and employees of the PRS Provider, and members of the committee undertaking the oversight function of the Funds is directly or indirectly involved, he or she would abstain from being involved with any decision making process of the said transaction. If in doubt, the Trustee is empowered to act in accordance to the Deed or Guidelines and securities laws applicable at the point in time.

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13. Chapter 10: Taxation Adviser's Letter on Taxation of the Funds and Members

**TAXATION ADVISER'S LETTER
ON TAXATION OF THE FUNDS AND MEMBERS
(Prepared for inclusion in this Fifth Supplementary Disclosure Document)**

PricewaterhouseCoopers Taxation Services Sdn Bhd

Level 10, Menara TH 1 Sentral, Jalan Rakyat
Kuala Lumpur Sentral
P.O. Box 10192
50470 Kuala Lumpur

The Board of Directors

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

TAXATION OF THE FUNDS OFFERED UNDER THE RHB RETIREMENT SERIES AND MEMBERS

Dear Sirs,

This letter has been prepared for inclusion in the Fifth Supplementary Disclosure Document in connection with the offer of units in the RHB Retirement Series ("the Scheme") for the core and non-core funds listed in the **Appendix** ("the Funds").

The taxation of income for the Funds, members and employers are subject to the provisions of the Malaysian Income Tax Act 1967 ("the Act").

(A) TAXATION OF THE FUNDS

The Funds will be regarded as resident for Malaysian tax purposes since the trustee of the Scheme is resident in Malaysia.

(i) Domestic and Foreign Investments

On the basis that the Funds are private retirement scheme¹ ("PRS") approved by the Securities Commission Malaysia ("SC"), the income of the Funds accruing in Malaysia or from overseas investments are exempt from tax. Accordingly, all expenses attributable to such tax exempt income will be disregarded.

(ii) Real Property Gains Tax ("RPGT")

With effect from 1 January 2019, any gains on disposal of real properties or shares in real property companies² ("chargeable asset") would be subject to RPGT as follows:-

¹ Approved scheme is exempted from tax under Paragraph 20, Schedule 6 of the Act.

"Approved scheme" is defined to include the Employees Provident Fund, private retirement scheme or any pension or provident fund, scheme or society approved by the Director General under Section 150 of the Act.

"Private Retirement Scheme" is defined as a retirement scheme approved by the SC in accordance with the Capital Markets and Services Act 2007.

² A real property company is a controlled company which owns or acquires real property 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.

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Disposal time frame	RPGT rates (Companies incorporated in Malaysia and Trustee of a trust)
Within 3 years	30%
In the 4th year	20%
In the 5th year	15%
In the 6th year and subsequent years	10%

(iii) Sales and Service Tax (“SST”)

Effective from 1 September 2018, SST has been reintroduced to replace the Goods and Services Tax (“GST”). Both the Sales Tax Act 2018 and Services Tax Act 2018 have been gazetted on 28 August 2018. The rates for sales tax are nil, 5%, 10% or a specific rate whereas the rate for service tax is at 6%.

Sales tax will be chargeable on taxable goods manufactured in or imported into Malaysia, unless specifically exempted by the Minister. Whereas, only specific taxable services provided by specific taxable persons will be subject to service tax. Sales tax and service tax are single stage taxes. As such, SST incurred would generally form an irrecoverable cost to the business.

In general, the Funds, being collective investment vehicles, will not be caught under the service tax regime.

Certain brokerage, professional, consultancy or management services obtained by the Funds may be subject to service tax at 6%. However, fund management services and trust services are excluded from service tax.

With effect from 1 January 2019, service tax will apply to any taxable service that is acquired by any business in Malaysia from a non-Malaysian service provider. In this connection, the Fund, being non-taxable person who acquire imported taxable services (if any) will need to declare its imported taxable services through the submission of prescribed declaration, i.e. Form SST-02A to the Royal Malaysian Customs Department (“RMCD”).

With effect from 1 January 2020, service tax on digital services was implemented at the rate of 6%. Under the service tax on digital services, foreign service providers selling digital services to Malaysian consumers are required to register for and charge service tax. Digital services are defined as services which are delivered or subscribed over the internet or other electronic network, cannot be delivered without the use of information technology (IT) and the delivery of the service is substantially automated. This could potentially result in certain service providers charging digital service tax to the Fund, resulting in an increase in cost.

Furthermore, the provision of digital services has also been prescribed as a taxable service when provided by a local service provider with effect from 1 January 2020. Hence, where the Fund obtains any of the prescribed digital services, those services may be subject to service tax at 6%.

(B) MEMBERS

(i) Tax relief

Individual members who are Malaysian tax residents who has:-

- a) paid any premium of deferred annuity; or
- b) made or suffered the making of a contribution to a private retirement scheme¹,

shall be allowed a tax deduction of the aggregate amount of the payments up to RM3,000 for a year of assessment (“YA”).

This will mean that contributions to the Funds will enjoy this tax relief up to RM3,000 for a YA.

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(ii) Withdrawal of contributions

The withdrawals of contributions from PRS by an individual before the age of 55 will be subject to withholding tax of 8% on every ringgit of that contribution withdrawn, except for pre-retirement withdrawals due to death, permanent total disablement, serious disease, mental disability permanently leaving Malaysia, healthcare or housing, for which such withdrawal shall be in compliance with the criteria as set out in the guidelines of the Securities Commission.

In addition, withholding tax exemption also applies to withdrawals made by individuals before reaching the age of 55 for the period 30 April 2020 until 31 December 2020. The total withholding tax exempted is subject to a maximum withdrawal of RM1,500 from each PRS provider.

The withholding tax is to be deducted by the PRS providers and remitted to the Malaysian Inland Revenue Board (“IRB”) within one month after the withdrawn contribution is credited to the member’s account. Where the PRS providers fail to remit the withholding tax to the IRB by the due date, a 10% penalty on the unpaid amount will be imposed on the PRS providers.

(iii) Distribution of profits received by members

Profits distribution to the members in the form of units is not taxable.

(C) EMPLOYERS

(i) Deductibility of contribution made

Employers are entitled to claim a tax deduction on contributions made to approved schemes¹ up to 19% of the employees’ remuneration. This will mean that contributions made by an employer for the employee to the Funds will be tax deductible so long as the total contributions to the Funds, Employee Provident Fund and other approved schemes do not exceed 19% of employees’ remuneration.

We hereby confirm that the statements made in this report correctly reflect our understanding of the tax position under current Malaysian tax legislation. 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 Funds.

Yours faithfully,
for and on behalf of

PRICEWATERHOUSECOOPERS TAXATION SERVICES SDN BHD



Lorraine Yeoh
Partner

PricewaterhouseCoopers Taxation Services Sdn Bhd have given their written consent to the inclusion of their report as taxation adviser in the form and context in which it appears in this Fifth Supplementary Disclosure Document and have not, before the date of issue of this Fifth Supplementary Disclosure Document, withdrawn such consent.

THIS FIFTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 31 AUGUST 2023 MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015, THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016, THE SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 21 JUNE 2019, THE THIRD SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 DECEMBER 2020 AND THE FOURTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 25 OCTOBER 2021.

The Scheme consists of the following core Funds and non-core Funds:-

Core Funds:

1. RHB Retirement Series – Growth Fund
2. RHB Retirement Series – Moderate Fund
3. RHB Retirement Series – Conservative Fund

Non-core Funds:-

1. RHB Retirement Series – Islamic Equity Fund
2. RHB Retirement Series – Islamic Balanced Fund
3. RHB Retirement Series – i-Allocator Fund

14. Consent of the Fifth Supplementary Disclosure Document

- (a) The Trustee (CIMB Commerce Trustee Berhad), the External Investment Manager (RHB Islamic International Asset Management Berhad), the Shariah Adviser (RHB Islamic Bank Berhad) and the solicitors (Wei Chien & Partners) have given their written consents to the inclusion of their names in the form and context in which they appear in the Fifth Supplementary Disclosure Document and the Disclosure Document and have not, before the date of issue of the Fifth Supplementary Disclosure Document, withdraws such consent.
- (b) The taxation adviser, PricewaterhouseCoopers Taxation Services Sdn Bhd, has given its written consent to the inclusion of its name and its letter on Taxation of the Funds under the Scheme and Members in the form and context in which it appears in the Fifth Supplementary Disclosure Document and has not, before the date of issue of the Fifth Supplementary Disclosure Document withdrawn such consent.

15. Replacement Disclosure Document as supplemented by the First Supplementary Disclosure Document, the Second Supplementary Disclosure Document, the Third Supplementary Disclosure Document and the Fourth Supplementary Disclosure Document remains in full force subject to the amendments in the Fifth Supplementary Disclosure Document

Subject only to the variations herein contained and such other alterations as may be necessary to make the Replacement Disclosure Document as supplemented by the First Supplementary Disclosure Document, the Second Supplementary Disclosure Document, the Third Supplementary Disclosure Document and the Fourth Supplementary Disclosure Document consistent with this Fifth Supplementary Disclosure Document, the Replacement Disclosure Document as supplemented by the First Supplementary Disclosure Document, the Second Supplementary Disclosure Document, the Third Supplementary Disclosure Document and the Fourth Supplementary Disclosure Document shall remain in full force and effect and shall be read and construed and be enforceable as if the terms of this Fifth Supplementary Disclosure Document were inserted therein by way of addition or substitution as the case may be.

THIS FIFTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 31 AUGUST 2023 MUST BE READ TOGETHER WITH THE REPLACEMENT DISCLOSURE DOCUMENT DATED 2 DECEMBER 2015, THE FIRST SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 SEPTEMBER 2016, THE SECOND SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 21 JUNE 2019, THE THIRD SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 1 DECEMBER 2020 AND THE FOURTH SUPPLEMENTARY DISCLOSURE DOCUMENT DATED 25 OCTOBER 2021.

RHB ASSET MANAGEMENT SDN BHD 174588-X
Level 8, Tower 2 & 3, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur
Tel: 03-9205 8000 Fax: 03-9205 8100
Toll Free No: 1-800-88-3175
Website: www.rhbgroupp.com

This joint application form should not be circulated unless accompanied by the Disclosure Document. Members are advised to read and understand the contents of the Disclosure Document and Supplementary Disclosure Document(s) (if any) before completing this joint application form. **Please complete in BLOCK LETTERS only, and tick(✓) where applicable, in BLACK ink. For 1st time Member, this joint application form is required to be completed.**

This joint application form is related to the RHB Retirement Series, which consists of the Funds below :

Core Funds:

- (1) RHB Retirement Series - Growth Fund
- (2) RHB Retirement Series - Moderate Fund
- (3) RHB Retirement Series - Conservative Fund

Non-Core Funds:

- (1) RHB Retirement Series - Islamic Equity Fund
- (2) RHB Retirement Series - Islamic Balanced Fund
- (3) RHB Retirement Series – i-Allocator Fund

Members can refer to the replacement disclosure document dated **2 December 2015** ("Disclosure Document") and its supplementary(ies) (if any) for more information on the RHB Retirement Series.

RHB Account No.	<input type="text"/>
	<small>(For Existing Member Only)</small>
PPA Account No.	P P A
PPA Member	<input type="checkbox"/> New <input type="checkbox"/> Existing
Applicant Type	<input type="checkbox"/> Individual <input type="checkbox"/> Employee*
Channel	<input type="checkbox"/> PRS Consultant (Provider) <input type="checkbox"/> Institutional PRS Advisor
	<input type="checkbox"/> Corporate PRS Distributor
<small>For Employee*, please indicate Company Name & Staff ID</small>	

PARTICULARS OF 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	<input type="checkbox"/> Mr / En <input type="checkbox"/> Ms / Cik <input type="checkbox"/> Mrs / Puan <input type="checkbox"/> Dr <input type="checkbox"/> Datuk <input type="checkbox"/> Dato' <input type="checkbox"/> Datin <input type="checkbox"/> Other, please specify _____
Name (as per NRIC / Passport)	<input type="text"/>
Alias Name	<input type="text"/>
Former Name	<input type="text"/>
NRIC No. (Malaysian)	<input type="text"/> - <input type="text"/> - <input type="text"/>
Other ID Type	<input type="checkbox"/> Old IC <input type="checkbox"/> Police ID <input type="checkbox"/> Army ID <input type="checkbox"/> Other ID No. <input type="text"/>
Passport No. (Foreigners)	<input type="text"/> Expiry Date (DD/MM/YYYY) <input type="text"/> - <input type="text"/> - <input type="text"/>
Passport country of issuance	<input type="text"/>
Date of Birth (DD/MM/YYYY)	<input type="text"/> - <input type="text"/> - <input type="text"/> Age <input type="text"/> Country of Birth <input type="text"/>
Nationality	<input type="checkbox"/> Malaysian <input type="checkbox"/> Others <small>(please specify country)</small> <input type="text"/>
Secondary nationality (If any)	Country <input type="text"/> ID/Passport No <input type="text"/> Expiry Date (DD/MM/YYYY) <input type="text"/> - <input type="text"/> - <input type="text"/>
Tertiary nationality (If any)	Country <input type="text"/> ID/Passport No <input type="text"/> Expiry Date (DD/MM/YYYY) <input type="text"/> - <input type="text"/> - <input type="text"/>
Permanent Resident Status	<input type="checkbox"/> Malaysian <input type="checkbox"/> Others <small>(please specify country)</small> <input type="text"/> Permanent Resident No. <input type="text"/>
Income Tax No.	<input type="text"/>
Permanent/Registered Address (as in NRIC/Passport)	<input type="text"/>
Post Code	Town / City <input type="text"/>
State	Country <input type="text"/>
Correspondence/ Mailing Address <small>(complete if different from permanent address)</small>	<input type="text"/>
Post Code	Town / City <input type="text"/>
State	Country <input type="text"/>
Tel No.	Country Code <input type="text"/> Area Code <input type="text"/> Residence / House <input type="text"/> Mobile <input type="text"/> - <input type="text"/> ext <input type="text"/> Fax No. <input type="text"/>
	Country Code <input type="text"/> Area Code <input type="text"/> Office <input type="text"/>

Email Address

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

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 <input type="text"/> F <input type="text"/> <input type="text"/> <input type="text"/>	Country <input type="text"/>	Exposure percentage <input type="text"/> <input type="text"/> <input type="text"/> %
2 <input type="text"/> F <input type="text"/> <input type="text"/> <input type="text"/>	Country <input type="text"/>	Exposure percentage <input type="text"/> <input type="text"/> <input type="text"/> %
3 <input type="text"/> F <input type="text"/> <input type="text"/> <input type="text"/>	Country <input type="text"/>	Exposure percentage <input type="text"/> <input type="text"/> <input type="text"/> %
4 <input type="text"/> F <input type="text"/> <input type="text"/> <input type="text"/>	Country <input type="text"/>	Exposure percentage <input type="text"/> <input type="text"/> <input type="text"/> %
5 <input type="text"/> F <input type="text"/> <input type="text"/> <input type="text"/>	Country <input type="text"/>	Exposure percentage <input type="text"/> <input type="text"/> <input type="text"/> %

(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 - RM5,000,000 RM5,000,001 and above

Mother's Maiden Name

Occupation/Designation Occupation Code (Refer MASCO Code)

Registration No. (for employer's contribution only)

Employer's/Company's Name

Specify MSIC Code of Employer

Nature of Business Applicant's Company/ Applicant's Employer Financial/Banking/ Investment Legal/Tax Telecommunications Hotel/ Restaurant Consultancy Government/ Government related

Medical/Health/Science Education Real Estate/ Property Manufacturing Construction Others (please specify) _____

Address Of Employer / Company

Post Code Town / City

State Country

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

Employment Type Government Employee (Contract/Temporary/Permanent)* Private Employee (Contract/Temporary/Permanent)* RHB Asset Management Staff Self-Employed

Unpaid Family Worker Unemployed Employer Pensioner

Retired Outside the Labour Force (Student/Housewife) RHB Bank / RHB Group Staff

*To tick the selection given

Monthly Gross Income (RM)

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 Objective

Long Term (> 5 years) Medium (3-5 years) Short Term (< 3 years)

CONTRIBUTION DETAILS

Contribution Individual Employer Contribution (Vesting) Yes No
 Option Default Option Self-Selection Option

FUNDS UNDER RHB RETIREMENT SERIES (PRS Funds relate to the Disclosure Document dated 2 December 2015 and its supplementary(ies), if any)

Fund Name	Amount (RM)	Sales Charge (%)
1. RHB Retirement Series - Growth Fund		
2. RHB Retirement Series - Moderate Fund		
3. RHB Retirement Series - Conservative Fund		
4. RHB Retirement Series - Islamic Equity Fund		
5. RHB Retirement Series - Islamic Balanced Fund		
6. RHB Retirement Series – i-Allocator Fund		
7.		
TOTAL		

Notes to be read before completing this section:

- Cheque should be crossed and made payable to "RHB ASSET MANAGEMENT SDN BHD - TRUST ACCOUNT" and must be drawn on a bank located in Malaysia. You should write your full name and NRIC No. on the back of each cheque. The cheque(s) must be attached with this joint application form.
- RHBAM is under no obligation to accept payments for investments via employees and / or agents of RHBAM or any third party and may in its sole discretion reject such payments.
- No physical CASH and cash deposit shall be accepted as payment for PRS Contribution.
- If you are investing via Standing Instruction (i.e. Regular Savings Plan), kindly fill up the Standing Instruction Form (i.e. RHB Direct Debit Authorisation Form for RHBAM, if applicable) and/or of the relevant bank and attach it with this joint application form.

Note: If you do not select a Fund under the Scheme, your investment will be by default invested into any of the core funds based on your age group at the time of contribution.

PAYMENT MODE**Contribution Frequency****PAYMENT MODE****Contribution Frequency**

Ad-Hoc Monthly Quarterly Half-Yearly Yearly

Standing Instruction

Regular Savings Plan Monthly Payroll FPEX Others (please specify) _____

Mode of Payment

Cheque (Bank _____ No. _____) (Payable to "RHB Asset Management Sdn Bhd - Trust Account")
 Online Payment (i.e. IBG/telegraphic transfer/RENTAS) or as per the instruction under Standing Instruction above.

PRS Investments contribution direct from PRS Provider or Institutional PRS / Corporate PRS Advisor

Distributor	Account No.	Bank Account Name
<input type="checkbox"/> RHB ASSET MANAGEMENT SDN BHD	2-14129-0020077-7	RHB Bank Berhad

- Note:**
1. Please enclose supporting document (i.e. IBG/telegraphic transfer statement/RENTAS)
 2. Payment / Contribution by third party is strictly not allowed.

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

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

EXCHANGE CONTROL DECLARATION BY NON-MALAYSIAN RESIDENT(S)

I declare that I am non-Malaysian resident(s) and I am permanent resident(s) of _____ (country)

We declare that we are a non-Malaysian organisation and our organisation is incorporated in _____ (country)

DECLARATION ON TAX RESIDENT STATUS**For Individual Applicant**

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

For FATCA Status

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

For CRS Status

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

* Please complete the Individual Self-Certification form provided.

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

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

RHB PRIVACY NOTICE

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

- (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;
- (vii) maintaining my/our credit history for present and future reference;
- (viii) enabling an actual or proposed assignee of RHBAM, or participant or sub-participant of RHBAM to evaluate my/our transactions which are intended to be the subject of the assignment, participation or sub-participation;
- (ix) cross-selling, marketing and promotions of products and/or services of RHB Banking Group and its strategic alliances;
- (x) for RHBAM's corporate events (including networking events, launching of products, etc) /contests, of which photographs / images of I/we may be captured and may be used for RHBAM's publications; or
- (xi) protecting RHB Banking Group's interests and other ancillary or related purposes.

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

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

Customer Service

RHB Asset Management Sdn Bhd

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

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

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

ACKNOWLEDGEMENT AND CONSENT

- By providing my/our personal information and signature, I/we consent to RHBAM processing my/our personal information for any necessary disclosures and overseas transfers of my/our personal information to relevant third parties, for the Purpose, if applicable.
- I/We agree to the disclosure and/or transfer of my/our personal information to relevant third parties as a result of any restructuring, sale or acquisition of any company within the RHB Banking Group, provided that the recipient uses my/our personal information for the Purpose, if applicable.

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

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

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

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

NOTIS PRIVASI RHB

Saya/Kami faham bahawa RHB Asset Management Sdn Bhd ("RHBAM") akan menggunakan, mengumpul, merekod, menyimpan, berkongsi dan/atau memproses maklumat peribadi saya/kami, termasuk, tanpa had, butir-butir pengenalan saya/kami, maklumat latar belakang, data kewangan, penduduk cukai dan maklumat lain yang berkaitan dengan permohonan saya/kami 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 urusi/niaga/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 menguruskannya ketepatan rekod Kumpulan Perbankan RHB;
- (iii) pencegahan, pengesanan atau pendakwaan jenayah, dan pematuan 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;
- (vii) mengekalkan sejarah kredit saya/kami untuk rujukan semasa dan akan datang;
- (viii) membolehkan pemegang serah hak sebenar atau yang dicadangkan oleh RHBAM, atau peserta atau sub peserta RHBAM untuk menilai urus niaga saya/kami yang bertujuan untuk menjadi subjek 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 (termasuk acara rangkaian, pelancaran produk, dan lain-lain) / pertandingan, di mana gambar / imej saya/kami mungkin akan ditangkap dan boleh digunakan untuk penerbitan RHBAM.

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

Saya/Kami faham bahawa RHBAM 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 bertempung 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.

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

Khidmat Pelanggan

RHB Asset Management Sdn Bhd

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

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

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

PENGIKTIRAFAN DAN KEBENARAN

- Dengan memberikan maklumat peribadi saya/kami berserta tandatangan, saya/kami mengizinkan RHBAM 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 keemasan, lain-lain) di mana maklumat peribadi mereka telah saya/kami dedahkan kepada RHBAM untuk membenarkan RHBAM membuat pemrosesan yang sama berhubung dengan Tujuan, jika berkenaan.

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

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

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

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

DECLARATION AND SIGNATURE

- a) I acknowledge that I have received, read, acknowledged and understood the Disclosure Document for the Fund(s) to be invested in, supplementary Disclosure Document(s) (if any), and the terms and conditions stipulated in (i) the provider's website (www.rhbgroup.com); (ii) the PPA's website (www.ppa.my); and (iii) the Terms and Conditions of this [joint application form](#) and I undertake to be bound by them for my initial and subsequent transactions with RHB Asset Management Sdn Bhd ("RHBAM"). I acknowledge that the same have been explained to me by my Provider, and/or licensed PRS consultant.
- b) I hereby declare that the particulars given herein are true, correct and complete and that I have not withheld any material facts or information which may influence the acceptance of the application.
- c) I am aware of the fees and charges that will be incurred by me directly or indirectly when investing in the PRS fund(s).
- d) I declare that I have not been convicted by any court for any criminal offence whether within or outside Malaysia.
- e) I undertake to be bound by the provisions of the documents constituting the fund(s) subscribed to as if I was a party thereto.
- f) I hereby declare and acknowledge that I have sole legal and proprietary right over all monies accompanying this application.
- g) I hereby agree to indemnify RHBAM against all actions, suits, proceedings, claims, damages and losses which may be suffered by RHBAM as a result of any inaccuracy of the declarations herein.
- h) I do declare and represent that as at the date hereof, I am not an undischarged bankrupt nor has any petition for bankruptcy been filed against me. With the completion of this joint application form, it constitutes that I have read, understood and agreed to be bound the notes, terms and conditions stated in this joint application form. I also accept and acknowledge that RHBAM has absolute discretion to reply on email/facsimile confirmation from me and undertake to indemnify and hold harmless RHBAM, its employees and agents at all costs, expenses, loss of liabilities, claims and demands arising out of this confirmation.
- i) I am 18 years old and above as at the date of this application. Copy of my NRIC/ passport is enclosed.
- j) I declare that I am neither engaged in any unlawful activity nor are my monies obtained from any illegal source or related to any illegal activity.
- k) I declare that I am in compliance and undertake that I will comply with all applicable laws and regulations.
- l) I undertake to provide such information and documents that RHBAM may reasonably require for the purpose of due diligence/enhanced due diligence as required under the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 ("AMLATFPUAA 2001").
- m) I undertake to provide RHBAM with all information as it may require for the purpose of and in connection with completing the joint application form, including but not limited to, my information on financial position, condition or prospect.
- n) I acknowledge that I shall keep RHBAM informed of any of my particulars as stated in this joint application form and/or of any facts that will, direct or indirectly, affect my financial position(s), condition(s) or prospect(s).
- o) I further authorise and agree to allow RHBAM to disclose any of my personal information collected or held by RHBAM to any governmental/ regulatory authority/ body and/ or to any of the RHBAM's related entity/ company within the RHB Banking Group for marketing purposes without further notice to me. In doing so, I agree that the RHBAM shall be absolved from any responsibilities or liabilities whatsoever.
- p) I/We consent to and authorise RHB Banking Group (which shall include RHB Bank, its subsidiaries and associated companies), its respective directors, officers, employees and agents to disclose, share and/or verify information or documents pertaining to my/our company's information and data maintained with RHBAM, affairs, account(s), facility(ies), directors and/or substantial shareholders to and/or with the following parties including, without limitation:
- i any companies within RHB Banking Group, whether within or outside Malaysia for any purpose including, without limitation to cross-selling, marketing and promotions of Services of the RHB Banking Group;
 - ii any authorities/regulators/parties as may be authorised by law or regulations to obtain such information or by court of law;
 - iii any party(ies) providing security for purposes of facility(ies) granted to me/us; agents of the RHB Banking Group, including without limitation, vendors, merchants and/or third party service providers by the RHB Banking Group wherever applicable;
 - iv auditors, legal counsels and/or other professional advisers in relation to the provision of services by the RHB Banking Group pursuant to this engagement, or in connection with the preparation of any facility or security documents, if applicable, or any action or proceeding for the recovery of monies due and payable by me/us, wherever applicable;
 - v credit bureaus and/or credit reporting agencies, fraud prevention agencies, debt collection agencies and industry/financial related associations; and
 - vi any potential assignee or other person proposing to enter into any contractual arrangement which requires the disclosure of such information.
- q) I declare that I have read and clearly understood the RHB Privacy Notice / Privasi Notis RHB in relation to the protection of personal data and hereby inscribe my signature as an attestation of my agreement and acknowledgement of the Privacy Notice / Privasi Notis.
I understand that RHBAM does not recognize or acknowledge any private arrangement or agreement entered between me with my/our servicing agent who is a RHBAM's Consultant. I understand and agree that I cannot take action against RHBAM 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.
- r) If there are any changes to my risk tolerance profile, I hereby agree to notify and furnish RHBAM with the updated Investor Suitability Assessment Form.
- t) If there are any updates/changes that affect my tax residency/FATCA/CRS status, I further hereby agree to notify and furnish RHBAM with relevant foreign Tax Identification Number (TIN) and/or documentary evidence within 30 days of such change.
- u) I consent to and authorise RHBAM to perform any of the following, if applicable:
- i Withhold any applicable payments in the account(s);
 - ii Report/discard/exchange any information/ documents relating to my accounts/affairs to Inland Revenue Board Malaysia or any foreign tax authorities/inland revenue authorities in compliance with any tax requirements;
 - iii Terminate (with prior notice of 7 Business Days) my contractual relationship(s) with RHBAM.
- v) For investing into PRS 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 members of the PRS fund(s) and the right to call, attend and vote in any members' meeting is not accorded to me/us as the IUTA is recognized as a registered member of the PRS fund(s) under the nominee system.

DECLARATION FOR PERSONAL DATA PROTECTION ACT 2010

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

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

Private Pension Administrator Malaysia (PPA)

The Private Pension Administrator (PPA) is a body approved under section 139C of the Capital Markets and Services Act 2007 to perform the function of record keeping, administration and customer service for members and contributors in relation to contributions made in respect of a private retirement scheme. All PRS applicants are required to open an account with the PPA and upon successful creation of the respective account, the PRS applicants are subsequently referred to as PPA members.

GENERAL TERMS AND CONDITIONS applicable to Providers and PPA (Governed by and construed in accordance with laws of Malaysia)

1. Account Opening

- a) The Applicant shall be bound by these terms and conditions, the Disclosure Document, the Supplementary Disclosure Document(s) (if any) and also the terms and conditions stated in this joint application form and the webpage of the Provider and the Private Pension Administrator ("PPA"). For further information about the PRS Scheme or Funds with the Provider, please refer to Provider's webpage at (www.rhbgroup.com) and for further information about PPA, please refer to PPA's webpage at www.ppa.my
- b) The Provider and/or PPA shall be entitled at any time and without prior reference to the Applicant to add, vary or amend any or all of the terms and conditions herein at its sole and absolute discretion.
- c) Upon submission of this form as well as other supporting documents, the information contained therein will be used by the Provider and PPA for creation of account and record purposes.
- d) The Provider and PPA shall have the absolute discretion in the opening of an account.
- e) All instructions and/ or information given in writing to the Provider and/ or PPA, including this form are binding on the Applicant.

2. Personal Data/ Information

Personal data provided by the Member on the joint application form and details of transactions or dealings by Members provided from time to time thereafter may be used and/ or disclosed by the PPA and /or the PPA's personnel for the following purpose:-

- a) The use and/or disclosure of the PPA members' personal information to any party is necessary for the completion of any transaction, dealings or in connection with services that the PPA may provide to the PPA members;
- b) If required by the applicable laws, regulations, directives, guidelines, regulatory authorities, government authorities and/or court of competent jurisdiction; and
- c) To any PPA's delegates, service providers or any third party that the PPA may engage on the basis that the recipient would continue to maintain confidentiality of the PPA's members personal information.
- d) Members are also advised to read the PPA Privacy Notification.

3. Change of Contact Details

It shall be the PPA members' obligation to notify the PRS Provider and PPA of any change in PPA members' address, e-mail or contact number immediately to ensure continuity in the receipt of communication from the PPA.

4. Anti-Money Laundering

The Applicant hereby warrants that:-

- a) No person other than the applicant has or will have any interest in the account (where applicable); and
- b) All monies as may be paid to the Provider and/or PPA from time to time shall come from a legitimate (and not illegal) source;
- c) The Applicant agrees to provide all such information and documents as may be necessary to verify the Applicant's identity and do all such acts and things as may be necessary to enable the Provider and/or PPA to comply with all applicable Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLATFPUAA 2001) and the governing law, rules and regulations (whether in Malaysia or elsewhere). The Applicant agrees that the Provider and/or PPA shall not be liable or responsible in anyway whatsoever and shall be held harmless against any loss arising as a result of or in connection with any delay or failure to process any application or transaction if such information or documents requested by the Provider and/or PPA have not been promptly provided by the Applicant to the Provider and/or PPA.
- d) The Provider and/or PPA reserves the right to terminate the relationship if any documents requested pursuant to the AMLATFPUAA 2001 requirements are not received within 14 days.

PPA'S TERMS AND CONDITIONS

1. The PPA members have been informed of the fees payable to the PPA. The PPA fees payable to the PPA are as follow:-

- a) Account opening fee (RM10)
- b) Annual maintenance fee (RM8) (payable only when there is contribution)
- c) Administration fee of 0.04% of the Fund's NAV charged to the funds by Provider

The above may be collected by the PRS Provider acting on behalf of the PPA. For further information on the PPA's fees and charges, please refer to <https://www.ppa.my/joining-prs/Other-Important-Information/>

2. PPA reserves the right after 6 months of notification to the member to close a PPA account that does not reflect any balance in the PPA account due to the following reasons: -

- a) Full amount withdrawn (upon attaining retirement age)/ permanent departure and account has zero units for 6 months; or
- b) Upon release of the deceased member's funds to beneficiaries/ nominees/ next-of-kin pursuant to a Letter of Administration or Grant of Probate.

3. Variation

The PPA shall be entitled at any time and without prior reference to the PPA members' to add, vary or amend any or all of the terms and conditions herein and/or the PPA's website and/or the joint application form at its sole and absolute discretion.

PROVIDER'S TERMS AND CONDITIONS

1. Minimum Investment

Initial and subsequent investment must be for a minimum amount stated in the Disclosure Document and its Supplementary(ies), if any.

2. Mode of payment for the contribution

- a) Applicant is required to submit this form together with the payment for the contribution and/or proof of payment. All payment made must be honoured.
 - i) Cheque - Required to submit a copy of the cheque deposit slip stating the Applicant's name and identification card number/PPA account number as proof of payment.
 - ii) Online/Telegraphic Transfer -- Required to submit a copy of the online/ telegraphic transfer statement as proof of payment.
- b) If an application is rejected, the payment made will be returned (without interest) by the Provider by cheque or by telegraphic transfer (at the cost of the Applicant) within 10 days from the date of application.
- c) The Provider shall not in any way be liable to pay interest to the Applicant/ member for any monies held by the Provider for any reason(s) whatsoever.

3. Investment Choice

The Applicant may choose to invest using the default or self-selective options. If the Applicant does not select a fund under the scheme, all contributions to the scheme will be automatically allocated in accordance with the default option, which means that the contributions will be allocated for the purchase of units in the following core funds depending on the Applicant's age at the time of contribution. For members that are investing under the default option, they will be notified in writing at least 1 month before attaining the age of 40 or 50 as the case may be, that their investments in the core funds will be automatically switched in accordance with the rules of the default option unless the Provider has been instructed otherwise.

4. Cooling-off right

The Applicant can utilize his/her cooling off right not later than six (6) business days commencing from the date of receipt of this application by the Provider.

5. Indemnity

The Applicant hereby indemnifies and hold harmless the Provider and any of their agents against any actions, proceedings, claims, losses, damages and costs and expenses which may be brought against, suffered or incurred by any or all of them arising either directly or indirectly out of or in connection with the PRS account or in connection with the Provider accepting, relying on or committing to act as a result of any instructions given by or on behalf of the Applicant unless due to wilful default or negligence of the Provider.

6. Rights of RHBAM as the Provider

RHBAM reserves the right to accept or reject any application in whole or in part thereof and reject any joint application form which is not completed in full and supported by the required documents and payments.

7. Applicant

- a) Applicant must be 18 years old and above.
- b) Please enclose a photocopy of your identity card or passport.
- c) If Employer Contribution, employer must enclose a copy of the Memorandum and Articles of Association, Company's latest audited account, List of Authorised Signatories, Specimen Signatures, Form 11, Form 9, Form 13 (if applicable), Form 24, Form 44, Form 49, and latest Annual Return / latest Audited Financial Statement.

8. 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 printed copies of the reports in, 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.

PROVIDER'S TERMS AND CONDITIONS (continue)

9. Withdrawal for Funds under PRS

Withdrawal from sub-account B may be requested by a Member from this Scheme or from other private retirement schemes (if the said Member is also a member of other private retirement schemes), via one application to the Private Pension Administrator once every calendar year, provided that no withdrawal can be made from a private retirement scheme where the said Member has been a Member of that private retirement scheme for less than a year. A PRS Provider must deduct the applicable tax penalty and withdrawal fees from the withdrawn amount before making payment to the Member.

10. Employer Vesting Scheme

Applicant that is under employer vesting schedule is not allowed to transfer the units to another PRS Provider or redeemed until units issued pursuant to such contributions are vested unconditionally.

11. Notices

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

If you require further information or clarification, please contact our Customer Service for assistance.

DEFINITION AND INTERPRETATION

- **"Controlling Person"** are the natural person(s) who exercise control over an entity. Where that entity is treated as a Passive Non-Financial Entity ("Passive NFE") then a Financial Institution is required to determine whether or not these Controlling Persons are Reportable Persons. This definition corresponds to the term "beneficial owner" described in Recommendation 10 and the Interpretative Note on Recommendation 10 of the Financial Action Task Force Recommendations (as adopted in February 2012).
In the case of a trust, the Controlling Person(s) are the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, or any other natural person(s) exercising ultimate effective control over the trust (including through a chain of control or ownership). Under the CRS the settlor(s), the trustee(s), the protector(s) (if any), and the beneficiary(ies) or class(es) of beneficiaries, are always treated as Controlling Persons of a trust, regardless of whether or not any of them exercises control over the activities of the trust.
Where the settlor(s) of a trust is an Entity then the CRS requires Financial Institutions to also identify the Controlling Persons of the settlor(s) and when required report them as Controlling Persons of the trust.
- In the case of a legal arrangement other than a trust, Controlling Person(s) means persons in equivalent or similar positions.
- **"Entity"** means a legal person or a legal arrangement, such as corporation, organisation, partnership, trust or foundation.
- **"IUTA"** means Institutional Unit Trust Adviser, a corporation registered with FIMM and authorised to market and distribute unit trust schemes of another party.
- **"Participating Jurisdiction"** means a jurisdiction with which an agreement is in place pursuant to which it will provide the information required on the automatic exchange of financial account information set out in the Common Reporting Standard.
- **"Reportable Jurisdiction"** is a jurisdiction with which an obligation to provide financial account information is in place.
- **"Tax Resident"** refers to the definition of tax residence by each participating jurisdiction as provided on https://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency/#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.

BANK ACCOUNT DETAILS (MANDATORY FOR E-PAYMENT OF WITHDRAWAL / COOLING-OFF)

Bank Name																									
Account Holder Name																									
Bank Account No.																									
Account Type	<input type="checkbox"/> Savings Account	<input type="checkbox"/> Current Account	Currency _____	(Please indicate, for e.g. RM / USD / SGD / Multi Currencies and etc.)																					

Note: 1 Payment to third party is strictly not allowed (i.e. account with joint holder's name and/or account which does not belongs to the Individual applicant).

SIGNATURE OF APPLICANT

FOR PRS CONSULTANT / BANK USE

	Consultant's / Staff's Name & Code :
	Branch :
	FIMM Code :
	Contact No. :
Signature of Applicant	Date :
Name:	Signature of Consultant / Staff :
Date:	

Note: Pre-signed joint application form (PRS) is strictly prohibited as provided under FIMM's Code of Ethics.

FOR OFFICE USE

Account No. :	
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APPENDIX

List 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 |

List 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 Ove |
| 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 Investm |

DECLARATION

- I acknowledge that I have received, read and understood the disclosure document for the fund(s) to be invested in, the Terms and Conditions of this form and I undertake to be bound by them for my initial and subsequent transactions with RHB Asset Management Sdn Bhd ("RHBAM").
- I undertake to be bound by the provisions of the documents constituting the fund(s) subscribed to as if I was a party thereto.
- I acknowledge that I/We are aware of the fees and charges that I will incur directly or indirectly when investing in the fund(s).
- I hereby declare and acknowledge that I have sole legal and proprietary right over all monies accompanying this application.
- I hereby agree to indemnify RHBAM against all actions, suits, proceedings, claims, damages and losses which may be suffered by RHBAM as a result of any inaccuracy of the declarations herein.
- I do declare and represent that as at the date hereof, I am not an undischarged bankrupt nor has any petition for bankruptcy been filed against me. With the completion of this form, it constitutes that I have read, understood and agreed to be bound the notes, terms and conditions stated in this form. I also accept and acknowledge that RHBAM has absolute discretion to reply on facsimile confirmation from me and undertake to indemnify and hold harmless RHBAM, its employees and agents at all costs, expenses, loss of liabilities, claims and demands arising out of this confirmation.
- 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.

TERMS AND CONDITIONS**Withdrawal for PRS Funds**

Withdrawal from sub-account B may be requested by a Member from this RHB Retirement Series or from other private retirement schemes (if the said Member is also a member of other private retirement schemes), via one application to the Private Pension Administrator once every calendar year provided that no withdrawal can be made from a private retirement scheme where the said Member has been a member of that private retirement scheme for less than a year. The PRS Provider must deduct the applicable tax penalty and withdrawal fees from the withdrawn amount before making payment to the Member.

Rights of RHBAM as the Provider

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.

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.

SIGNATURE OF APPLICANT

Signature of Applicant
Name:
Date:

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

FOR PRS CONSULTANT / BANK USE	FOR OFFICE USE
Consultant's / Staff's Name & Code :	Date & Time Received :
Branch :	Transaction Date :
FIMM Code :	Input by & Date :
Contact No. :	Checked by & Date :
Date :	Account No. :
Signature of Consultant / Staff :	Trans. Sequence No. :
	Price of Transaction (RM) :