

About RHB Asset Management Sdn Bhd (“RHBAM” or the “Manager”)

RHB Asset Management Sdn Bhd (“RHBAM”) is approved and licensed by the Securities Commission Malaysia (“SC”) under the Capital Markets and Services Act 2007 (“CMSA”) to carry out fund management activities in relation to portfolio management and dealing in securities restricted to unit trusts products, dealing in private retirement schemes and investment advice. It is a wholly-owned subsidiary of RHB Investment Bank Berhad, which in turn is a wholly-owned subsidiary of RHB Bank Berhad, a licensed bank and listed on the Bursa Malaysia.

RHBAM offers investments in unit trusts, private retirement schemes, private mandates that invest in local, Asian and global markets, which asset classes include amongst others equity, bond/fixed income, mixed assets, money market or cash and fund-of-funds. The above investment products and services offers cover both Shariah-compliant and conventional investments for retail individuals, corporations, institutions, government agencies and pension fund houses. As at 31 March 2023, the total value of assets under management operated by RHBAM is RM34.80 billion, comprising of private mandates and collective investment schemes (51 unit trust funds, 43 wholesale funds and 6 private retirement funds).

Summary of RHBAM’s financial position for the past three years:

	Year Ended 31 December (Audited)		
	2020 (RM’000)	2021 (RM’000)	2022 (RM’000)
Paid-up Share Capital	10,000	10,000	10,000
Shareholders’ Funds	281,995	296,640	303,809
Revenue	348,586	401,091	247,292
Profit Before Tax	59,710	67,428	52,570
Profit After Tax	47,621	53,645	42,072

Board of Directors

The board of directors of the Manager takes an active part in the affairs of the Manager and the unit trust funds under its management. The board of directors of the Manager meets monthly to receive recommendations and reports on investment activities from the investment committee, set policies and guidelines of the Manager and to review business & financial performance and various reports including compliance, risk management and audit reports of the Manager. Additional meetings shall also be convened, should the need arises.

The board of directors of the Manager is as follows:

- Mr Yap Chee Meng (Chairman/Independent Non-Executive Director)
- Mr Chin Yoong Kheong (Senior Independent Non-Executive Director)
- YBhg Dato’ Darawati Hussain (Independent Non-Executive Director)
- Tuan Syed Ahmad Taufik Albar (Non-Independent Non-Executive Director)
- Puan Hijah Arifakh Binti Othman (Independent Non-Executive Director)

In line with the above, Encik Mohd Farid bin Kamarudin has been appointed as the Acting Managing Director of RHBAM effective 1 December 2022.

MR YAP CHEE MENG
(Chairman/Independent Non-Executive Director)

Mr Yap Chee Meng (“Mr Yap”) was appointed as an Independent Non-Executive Chairman of RHBAM on 24 April 2018. He also serves as the Chairman of the Investment Committee of RHB Asset Management Sdn Bhd and RHB Islamic International Asset Management Berhad.

Mr Yap qualified as a UK chartered accountant in 1981, and now remains as a non-practising fellow of the Institute of Singapore Chartered Accountants and a non-practising fellow of the Institute of Chartered Accountants in England and Wales.

Mr Yap was KPMG International's chief operating officer for the Asia Pacific region and a member of its global executive team from 01 October 2010 to 30 September 2013. Prior to 01 October 2010, he was a senior partner in KPMG Singapore and part of the firm’s leadership team. Mr Yap’s key appointments then (within KPMG locally, regionally and globally) included Asia Pacific head of financial services, Singapore head of financial services, Singapore head of real estates and specialised REITs Group, a member of KPMG International’s Professional Indemnity Insurance Steering Committee and a member of KPMG International’s Financial Services Leadership Committee.

In his career spanning over 37 years of experience in the financial and accounting sector, he has also served in various professional / regulatory committees of the Singapore Accounting & Corporate Regulatory Authority and the Institute of Certified Public Accountants of Singapore.

Mr Yap's other current directorships include RHB Investment Bank Berhad [Independent Non-Executive Director (“INED”)], RHB Islamic International Asset Management Berhad (“RHBIIAM”) (Chairman), RHB Asset Management Pte Ltd (Chairman), RHB International Investments Pte Ltd (Member), HSBC Life (Singapore) Pte Ltd (formerly known as AXA Insurance Pte Ltd) (Lead INED), ARA Trust Management (Suntec) Limited – Suntec REIT (Lead INED) and HSBC Insurance (Singapore) Pte Limited (INED). His previous board memberships included those of the National Research Foundation (Prime Minister’s Office, Singapore) and SMRT Corporation Ltd.

MR CHIN YOONG KHEONG
(Senior Independent Non-Executive Director)

Mr Chin Yoong Kheong (“Mr Chin”) was appointed as an Independent Non-Executive Director of RHBAM on 07 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, RHB Asset Management Sdn Bhd, TAHPG Group Berhad and RHB Securities (Thailand) Public Company Limited.

YBHG DATO' DARAWATI HUSSAIN
(Independent Non-Executive Director)

YBhg Dato' Darawati Hussain ("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 Master of Business Administration ("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 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.

TUAN SYED AHMAD TAUFIK ALBAR
(Non-Independent Non-Executive Director)

Tuan Syed Ahmad Taufik Albar ("Taufik") was appointed as the Director of RHB Asset Management Sdn Bhd on 20 June 2022.

Taufik was appointed as Managing Director, Group Wholesale Banking on 16 May 2022. In his new role, Taufik's main responsibility will be to drive the formulation and execution of business strategy for Group Investment Banking, Group Corporate Banking, Group Treasury & Global Markets, Group Asset Management, Group Transaction Banking, Commercial Banking as well as oversee the Group's Economics function.

Taufik joined RHB in November 2016 as Group Chief Financial Officer up until January 2021 and was subsequently made the Managing Director of Group International Business prior to his appointment to this new role.

Taufik has more than 20 years of experience as a finance professional with domestic and international exposures in Oil & Gas, mobile telecommunications and infrastructure, property development and construction, prior to his move into banking. He started his career with Shell and worked in various Shell offices in Malaysia, Australia and the Netherlands. Prior to joining RHB, he was the Group Chief Financial Officer of UEM Group Berhad and Chief Financial Officer of Smart Axiata (Cambodia) before that.

Taufik holds a Master of Economics and a Bachelor of Accounting degrees from the International Islamic University Malaysia. He is a fellow of the Chartered Institute of Management Accountant (CIMA) and a member of the Malaysian Institute of Accountants (MIA).

PUAN HIJAH ARIFAKH OTHMAN
(Independent Non-Executive Director)

Puan Hijah Arifakh Othman ("Puan Hijah") was appointed as an Independent Non-Executive Director of RHBAM on 30 September 2022. She also serves as a Member of the Board Audit Committee of RHBAM and Investment Committee of RHBAM and RHBIIAM.

Puan Hijah holds a Bachelor of Science Degree in Mathematics and Computer Science from the City University of London, United Kingdom.

Puan Hijah is a highly experienced banker of over 38 years, specialising in Treasury and Balance Sheet Management. She began her career with Bank Negara Malaysia ("BNM") in 1984 and she was the pioneer member in setting up Danamodal Nasional Berhad ("Danamodal") in August 1998, a recapitalisation agency wholly owned subsidiary of BNM during the 1998 financial crisis and she has set-up Danamodal Treasury Division as well as formulated policies on the investment and credit limits in line with the Danamodal's objective in ensuring safety and liquidity of its portfolio.

Puan Hijah has held various senior positions in established banking groups including the position of Director of Asian Fixed Income Malaysia, Standard Chartered Bank Berhad, Executive Vice President/ Head of Group Treasury Business of Malayan Banking Berhad and Managing Director/ Chief Executive Officer of Hong Leong Islamic Bank Berhad.

She was previously a board member of Takaful Ikhlas General Berhad, Export-Import Bank of Malaysia Berhad, MNRB Holdings Berhad and KAF Investment Bank Berhad.

Puan Hijah is presently a Member of Listing Committee of Bursa Malaysia Berhad

Puan Hijah is also a Director of RHB Investment Bank Berhad.

Investment Committee

The investment committee provides oversight for all funds under the management of RHBAM as well as the funds under the management of RHBIIAM. The investment committee generally meets at least 4 times a year.

The Investment Committee comprise of the following members:

- Mr Yap Chee Meng (Independent Chairman of Committee)
- YBhg Dato' Darawati Hussain (Independent Committee Member)
- Puan Hijah Arifakh Othman (Independent Committee Member)

MR YAP CHEE MENG
(Independent Chairman of Committee)

Mr Yap Chee Meng ("Mr Yap") was appointed as a member of Investment Committee on 24 April 2018. His profile is set out in section on "Board of Directors" above.

YBHG DATO' DARAWATI HUSSAIN
(Independent Committee Member)

YBhg Dato' Darawati Hussain ("Dato' Darawati") was appointed as a member of Investment Committee on 01 December 2017. Her profile is set out in section on "Board of Directors" above.

PUAN HIJAH ARIFAKH OTHMAN
(Independent committee member)

Puan Hijah Arifakh Othman ("Puan Hijah") was appointed as a member of Investment Committee on 30 September 2022. Her profile is set out in section on "Board of Directors" above.

Audit Committee

The Audit Committee ("AC") was established on 25 October 2021. The RHBAM AC shall:

- Provide independent oversight in respect of audit matters of RHBAM, RHBIIAM and RHB Asset Management Pte. Ltd. (a subsidiary of RHB International Investments Pte Ltd which is wholly owned by RHB Investment Bank Berhad)
- Have direct reporting and be accountable to the respective Board of Directors of each entity listed above.

The Audit Committee comprise of the following members:

- Mr Chin Yoong Kheong (Independent Chairman of Committee)
- YBhg Dato' Darawati Hussain (Independent Committee Member)
- Puan Hijah Arifakh Othman (Independent Committee Member)

MR CHIN YOONG KHEONG
(Independent Chairman)

Mr Chin Yoong Kheong ("Mr Chin") was appointed as the Independent Chairman of Audit Committee on 25 October 2021. His profile is set out in section on "Board of Directors" above.

YBHG DATO' DARAWATI HUSSAIN
(Independent committee member)

YBhg Dato' Darawati Hussain ("Dato' Darawati") was appointed as a member of Audit Committee on 25 October 2021. Her profile is set out in section on "Board of Directors" above.

PUAN HIJAH ARIFAKH OTHMAN
(Independent committee member)

Puan Hijah Arifakh Othman ("Puan Hijah") was appointed as a member of Audit Committee on 30 September 2022. Her profile is set out in section on "Board of Directors" above.

Key Personnel

Encik Mohd Farid Bin Kamarudin (Acting Managing Director/ Acting Chief Executive Officer)

Mohd Farid bin Kamarudin ("Encik Mohd Farid") joined RHB Islamic International Asset Management Berhad in June 2019 as the Chief Investment Officer (CIO) before assuming the role of Managing Director (MD)/Chief Executive Officer (CEO) in March 2020. He further progressed to assume the role of Acting Managing Director / Acting Chief Executive Officer of RHB Asset Management Sdn Bhd in December 2022.

Encik Mohd Farid is responsible to drive and oversee the group asset management and trustees business, covering operational administration aspect of the business in Malaysia and Singapore. He is also entrusted to lead the management team to formulate, develop and implement effective business strategies to achieve and exceed the desired performance of the conventional and Islamic businesses of Malaysia Asset Management.

Encik Mohd Farid has more than 25 years of investment industry experience where he first started as an Investment Analyst at Permodalan Nasional Berhad ("PNB") in 1996 before assuming the role of portfolio manager in 2001. Throughout the years he has progressed to assume greater responsibilities at various asset management companies; covering both research and/or management of Sukuk, Fixed Income and Equity funds/mandates, regulatory reporting, product development as well as establishing internal processes. Prior to joining the company, he was the Head Asia Islamic Investment / CEO Malaysia at Threadneedle Asset Management Malaysia.

Encik Mohd Farid holds a LLB Law (Hons) Degree from University of Newcastle Upon Tyne, Certificate of Legal Practice (CLP), Legal Profession Qualifying Board, Malaysia and a Graduate Diploma in Applied Finance and Investment by PNB Investment Institute and Securities Institute of Australia. He also holds a Capital Markets Services Representative's License for the regulated activity for fund management.

MR YAP BEN SHIOW (Head of Compliance)

Mr Yap Ben Shiew is the designated person responsible for compliance matters. He joined RHB Banking Group since 01 September 2016 as the Head of Compliance for asset management. He has over 21 years of experience in the capital market. Prior to joining RHB Banking Group, he was attached to one of the leading unit trust management companies / fund management companies and private retirement scheme providers from February 2009 to August 2016, and the last position he held was Head of Compliance. He was previously attached to an asset management company (from July 2005 to January 2009) that focused on private equity investments and held a Capital Markets Services Representative's Licence for fund management under CMSA from November 2005 to June 2008. Prior to that, he was attached to a reputable and established unit trust management company for approximately 5 years. During the period, he was the designated person for compliance matters. Before his involvement in unit trust industry, he also gained valuable knowledge in capital market when he was with an investment company.

Designated Fund Managers

The designated fund managers are supported by the Investment Team, comprising of a team of experienced fund managers and credit research analysts who are responsible to actively manage the funds in accordance with the investment objective of the respective funds and within the provision of the relevant deeds. The funds will also be managed by abiding to the rules and guidelines issued by the relevant authorities.

Designated Fund Manager for RHB Smart Treasure Fund, RHB Dynamic Fund, RHB Capital Fund, RHB Malaysia DIVA Fund, RHB Dividend Valued Equity Fund, RHB Mudharabah Fund, RHB GoldenLife 2030, RHB Equity Trust, RHB Small Cap Opportunity Unit Trust, RHB KidSave Trust, RHB KLCI Tracker Fund, RHB Dana Islam, RHB Emerging Opportunity Unit Trust, RHB Growth and Income Focus Trust Fund, RHB Thematic Growth Fund, RHB Malaysia Dividend Fund, RHB Dana Hazeem, RHB Global Equity Yield Fund, RHB Asia Pacific Fund, RHB Resources Fund, RHB Global New Stars Fund, RHB Golden Dragon Fund, RHB Big Cap China Enterprise Fund, RHB ASEAN Fund, RHB Asian Real Estate Fund, RHB Multi Asset Regular Income Fund, RHB Leisure, Lifestyle & Luxury Fund, RHB Entrepreneur Fund, RHB Islamic Regional Balanced Fund, RHB Asia Dynamic Fund and RHB Asia Sustainable Leaders Fund.

ENCIK MOHD FAUZI BIN MOHD TAHIR (Chief Investment Officer – Equity)

Encik Mohd Fauzi bin Mohd Tahir (“Encik Mohd Fauzi”) is the Chief Investment Officer for equity in RHBAM. Encik 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, Encik Mohd Fauzi was the executive director and head of equities for AmIslamic Funds Management Berhad. He was responsible for the investment of all Islamic equity funds.

Encik Mohd Fauzi holds a Capital Markets Services Representative’s Licence for the regulated activity of fund management and investment advice.

Designated Fund Manager for RHB Smart Balanced Fund, RHB Smart Income Fund, RHB Bond Fund, RHB Cash Management Fund, RHB Islamic Bond Fund, RHB Islamic Cash Management Fund, RHB Asian Total Return Fund, RHB-GS US Equity Fund, RHB GoldenLife Today, RHB Income Fund 2, RHB Cash Management Fund 2, RHB Deposits Fund, RHB Money Market Fund, RHB Global Allocation Fund, RHB Asian Growth Opportunities Fund, RHB US Focus Equity Fund, RHB Energy Fund, RHB Gold and General Fund, RHB Asia Consumer Fund, RHB China-India Dynamic Growth Fund, RHB Emerging Markets Bond Fund, RHB Asian Income Fund and RHB Malaysia Income Fund.

MR MICHAEL CHANG WAI SING (Chief Investment Officer – Fixed Income)

Mr Michael Chang Wai Sing (“Mr Michael Chang”) is the Chief Investment Officer for fixed income in RHBAM. He has more than 19 years of fund management experience, specializing in fixed income investments for insurers and asset management companies. Prior to joining RHBAM, he was with MCIS Insurance Bhd for 8 years managing both life and general insurance portfolios.

His strong investment acumen is recognized by the market. He was awarded the “Most Astute Investor in Asian Local Currency Bonds” for Malaysia by Asset Benchmark Research, where he ranked no. 1 in the “most astute investors” category for Malaysia” for five consecutive years from 2014 to 2018.

Mr Michael Chang is a member of the ACI-Malaysia, where it is also known as the Financial Markets Association (“PPKM”). His membership requires him to pass the Pasaran Kewangan Malaysia Certificate (“PKMC”) where he has obtained overall distinctions and even succeeded in being an award recipient for top marks in this certification.

Mr Michael Chang holds a Capital Markets Services Representative’s Licence for the regulated activity of fund management.

External Investment Manager/Investment Adviser

1. RHBAM has appointed RHBIIAM as the external investment manager for the following funds:

- RHB Dana Islam
- RHB Mudharabah Fund
- RHB Islamic Cash Management Fund
- RHB Islamic Regional Balanced Fund
- RHB Retirement Series – i-Allocator Fund

RHBIIAM is a wholly-owned subsidiary of RHBAM and is a holder of a Capital Markets Services Licence to carry out dealing in securities restricted to unit trust and Islamic fund management. RHBIIAM was incorporated on 17 November 2009 with a current authorized and paid-up capital of RM13 million. As at 31 March 2023, the total value of assets under management operated by RHBIIAM is RM3.04billion comprising of private mandates and collective investment schemes (13 unit trust funds and 3 wholesale fund).

2. RHBAM has appointed RHB Asset Management Pte Ltd, Singapore, as the external investment manager for the RHB Market Opportunity Fund and RHB Asia Sustainable Leaders Fund.

RHB Asset Management Pte Ltd (“RAM Singapore”) is a company incorporated with limited liability in Singapore on 20 October 2006 and holds a Capital Markets Services Licence for Fund Management issued by the Monetary Authority of Singapore (“MAS”). RAM Singapore is an indirect wholly owned subsidiary of RHB Investment Bank Berhad which is in turn, wholly owned by RHB Bank Berhad, a company listed on the stock exchange of Malaysia.

RAM Singapore has been managing collective investment schemes and mandates in Singapore since 2006. As at 31 March 2023, RAM Singapore manages/advises approximately SGD2,411 million of assets.

3. RHBAM appointed Schroder Investment Management (Singapore) Ltd (“Schroder Singapore”) as the investment adviser for RHB Asia Dynamic Fund.

Schroder Singapore whose role and responsibilities includes but are not limited to providing CIS recommendations in relation to the Fund’s investments. Investments will ultimately be made based on risk-reward profile by RHBAM.

Schroder Singapore has been operating since the 1970s and it is 100% owned subsidiary of Schroders plc. It is licenced and regulated under the Monetary Authority of Singapore (“MAS”). Schroder Singapore has experience in managing collective investment schemes since incorporated in 1992.

Appointed Delegates

RHB BANK BERHAD (Company No. 196501000373 (6171-M)) (“RHB Bank”)

RHBAM has delegated the following functions to RHB Bank:

- (i) Material Outsourcing Functions
 1. Internal Audit;
 2. Risk Management; and
 3. Any other function permitted by SC as the Company may subsequently decides;

- (ii) Non Material Outsourcing Functions
 1. Information Technology & Operations;
 2. Legal and Secretariat;
 3. Human Resource;
 4. Marketing & Communications; and
 5. Any such support services provided from time to time;

(collectively referred to as “Support Services”)

RHB Bank was incorporated in Malaysia on 04 October 1965 as Development & Commercial Bank Berhad Limited, and commenced business in November 1965. RHB Bank was listed on the KLSE on 02 August 1983. Pursuant to a Scheme of Arrangement under Section 176 of the Companies Act, 1965, RHB Bank was delisted on 29 December 1994 and RHB Capital (the then holding company of RHB Bank) was listed in its place.

RHB Bank is principally engaged in all aspects of banking and finance business and the provision of related services.

RHB Bank is now the ultimate holding company of the RHB Banking Group effective 13 June 2016. It has been listed (in place of RHB Capital Berhad, the former ultimate holding company of RHB Banking Group) on the Main Market of Bursa Malaysia Securities Berhad on 28 June 2016.

HSBC (MALAYSIA) TRUSTEE BERHAD

RHBAM has delegated the following functions to HSBC (Malaysia) Trustee Berhad and HSBC (Malaysia) Trustee Berhad will only act on instructions of RHBAM:

- Fund accounting — maintenance of financial books and records and preparation of financial statements in respect of the relevant funds; and

- Fund valuation — computation of the net asset value of the relevant funds.

HSBC (Malaysia) Trustee Berhad (Company No. 193701000084(1281-T)), a company incorporated in Malaysia since 1937 is registered as a trust company under the Trust Companies Act 1949, with its registered address at 13th Floor, Bangunan HSBC, South Tower, No. 2, Leboh Ampang, 50100 Kuala Lumpur.

CIMB COMMERCE TRUSTEE BERHAD

RHBAM has delegated the following functions to CIMB Commerce Trustee Berhad and CIMB Commerce Trustee Berhad will only act on instructions of RHBAM:

- Fund accounting — maintenance of financial books and records and preparation of financial statements in respect of the relevant funds; and
- Fund valuation — computation of the net asset value of the relevant funds.

CIMB Commerce Trustee Berhad (Company No. 199401027349 (313031-A)), 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 trustee for collective investment schemes approved under the CMSA.

SCBMB TRUSTEE BERHAD

RHBAM has delegated the following function to SCBMB Trustee Berhad and SCBMB Trustee Berhad will only act on instructions of RHBAM:

- Fund accounting — maintenance of financial books and records and preparation of financial statements in respect of the relevant funds; and
- Fund valuation — computation of the net asset value of the relevant funds.

SCBMB Trustee Berhad (Company No. 201201021301 (1005793-T)), a company incorporated in Malaysia under the Companies Act 1965 on 13 June 2012 and registered as a trust company under the Trust Companies Act 1949. Its business address is at Level 26, Equatorial Plaza, Jalan Sultan Ismail 50250 Kuala Lumpur, Malaysia.

TMF TRUSTEES MALAYSIA BERHAD

RHBAM has delegated the following functions to TMF Trustees Malaysia Berhad and TMF Trustees Malaysia Berhad will only act on instructions of RHBAM:

- Fund accounting — maintenance of financial books and records and preparation of financial statements in respect of the relevant funds; and
- Fund valuation — computation of the net asset value of the relevant funds.

TMF Trustees Malaysia Berhad (Company No. 200301008392 (610812-W)), was incorporated in Malaysia on 01 April 2003 under the Companies Act 1965 and registered as a trust company under the Trust Companies Act 1949 on 9 October 2003. It's registered and business address is at 10th Floor, Menara Hap Seng, No. 1 & 3, Jalan P. Ramlee, 50250 Kuala Lumpur, Malaysia.

MAYBANK TRUSTEES BERHAD

RHBAM has appointed Maybank Trustees Berhad as the trustee to several funds.

Maybank Trustees Berhad (Company No. 196301000109 (5004-P), was incorporated on 12 April 1963 and registered as a trust company under the Trust Companies Act 1949 on 11 November 1963. It was one of the first local trust companies to provide trustee services with the objective of meeting the financial needs of both individual and corporate clients.

Shariah Adviser

RHB Islamic Bank Berhad (“RHB Islamic Bank”) is the Shariah Adviser to the Shariah-compliant Fund(s). RHB Islamic Bank, a wholly-owned subsidiary of RHB Bank Berhad, was incorporated on 02 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 SC 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 is backed by the respective Shariah Committee of RHB Islamic Bank, which comprises eminent Shariah scholars from various jurisdictions. The Shariah Adviser also conducts monthly review of the Fund’s property to ensure compliance with Shariah principle.

In line with the SC’s Guidelines for Shariah Advisers, a Shariah adviser must, among others–

- (a) Provide Shariah expertise and advice on Shariah matters in relation to the Islamic capital market products or the Islamic capital market activity including matters relating to documentation (which includes the deed and prospectus), structure, feature, investment instruments and ensure that all aspects of the products or activities are in accordance with Shariah requirements as set out in the relevant securities laws and guidelines issued by the SC;
- (b) Ensure that an Islamic unit trust fund complies with the applicable Shariah rulings, principles and concepts endorsed by the SAC;
- (c) Review the Islamic unit trust fund’s compliance report and investment transaction report to ensure that the Islamic unit trust fund’s investment are in line with Shariah;
- (d) Prepare a report to be included in the fund reports of an Islamic unit trust fund stating its opinion whether the Islamic unit trust fund has been managed in compliance with Shariah, including Shariah rulings, principles and concepts endorsed by the SAC;
- (e) Apply ijtiḥad (intellectual reasoning) to ensure all aspects relating to the Islamic unit trust fund are in compliance with Shariah, in the absence of any Shariah rulings, principles and concepts endorsed by the SAC;
- (f) To consult with the SC where there is any ambiguity or uncertainty as to an investment, instrument, system, procedure and/or process; and
- (g) To act with due care, skill and diligence in carrying out its duties and responsibilities;

Members of RHB Islamic Bank's Shariah Committee

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

1) En. Azizi Che Seman (Chairman)

En. Azizi Che Seman is currently a senior lecturer at the Islamic Studies Academy, University of Malaya. Currently, he is a Shariah Committee member of Sun Life Malaysia Takaful Berhad and the Chairman of Agrobank's Shariah Committee. He also serves as the Chairman of the Shariah Advisory Committee of the Association of Islamic Banking Institutions Malaysia (AIBIM). He has previously served Bank Muamalat Malaysia Berhad and IBFIM as one of the Shariah Committee member.

He received a master's degree in Economics from the International Islamic University of Malaysia in 2001 and a degree in Shariah from Universiti Malaya in 1996. He is involved in the field of academic writings in addition to paper presentations at the national and international seminars and conferences related to Muamalat, Islamic banking and Islamic finance. His specialization areas are in Islamic Capital Market, Islamic Economics and Fiqh Muamalat.

2) 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 of Malaysia (SC). 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 SC 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 SC, 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 REIT. In addition, he was also involved as a representative of the SC 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.

3) Puan Shabnam Mohamad Mokhtar

Puan Shabnam Mohamad Mokhtar (“Puan Shabnam”) is presently the Managing Director of SHAPE® Knowledge Services; an Islamic finance consulting firm. 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®. She was also appointed as the Securities Commission-Oxford Centre of Islamic Studies Visiting Fellow in Islamic Finance for 2021/2022. Puan Shabnam is currently a Shariah committee member at AIA Public Takaful Berhad and a member of the Values and Ethics Committee of Alibra, a fintech company based in the UK. Previously, she was in the Shariah Advisory Panel of the Malaysian Rating Corporation Berhad and formerly headed 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) including certified Shariah Adviser & Auditor (CSAA), 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: 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.

4) Dr. Abdul Rahman A. Shukor

Dr. Abdul Rahman A. Shukor (“Dr. Abdul Rahman”) graduated with a degree in Shariah Islamiah from Al-Azhar University before obtaining his Master’s degree and Ph.D. in Shariah and Economy, both from the University of Malaya. He has more than 15 years of experience in the Islamic banking industry, contributing his expertise in Takaful Ikhlas, Asian Finance Bank and CIMB Islamic Bank. His last position was as the Head of Supervision in Al Rajhi Bank Malaysia.

Prior to his appointment as the Shariah committee member of RHB Islamic Bank, Dr. Abdul Rahman was previously a Shariah committee member of OCBC Al-Amin Berhad, KAF Investment Bank Berhad, and KAF Equities Sdn. Bhd. Currently, he is also serving as a Shariah committee member for Perbadanan Tabung Pembangunan Kemahiran (PTPK) under the Ministry of Human Resources and MY EG Islamic Finance Services Sdn. Bhd. He is also a registered Shariah Adviser with the Securities Commission Malaysia.

With his vast knowledge and valuable experience within the industry, Dr. Abdul Rahman is frequently invited as a speaker to deliver industry talks regarding Islamic finance, as well as conduct training to industry practitioners. Among the institutions that have sought his expertise include IIUM Shariah Advisory Services, Islamic Banking & Finance Institute Malaysia, Institut Latihan Islam Malaysia, Etiqa Takaful Malaysia Berhad, Public Bank Berhad, and Yayasan Dakwah Islamiah, and various local universities such as Universiti Putra Malaysia, Universiti Sains Islam Malaysia, Management and Science University, Universiti Kebangsaan Malaysia, Kolej Yayasan Pahang, and Universiti Pendidikan Sultan Idris.

Apart from his industry experience, Dr. Abdul Rahman also has exposure in the academic field, having involved in tutoring at the Faculty of Finance and Banking, Universiti Utara Malaysia and as a part-time lecturer at the Faculty of Economy and Management, Universiti Kebangsaan Malaysia and

International Islamic University Malaysia covering subjects such as Usul Fiqh & Fiqh Maxim for both undergraduate and postgraduate students. In the area of research, he was previously an academic researcher, having conducted research under a grant by Jabatan Kemajuan Islam Malaysia and Jabatan Mufti Negeri Sarawak on E-Wallet from Shariah perspective. In addition, Dr. Abdul Rahman has published numerous journal articles and contributed chapters in books and proceedings, as well as presenting research papers in numerous conferences and seminars.

5) En. Mohd Zubir Awang

En. Mohd Zubir Awang (“En. Mohd Zubir”) is a registered Shariah adviser under the Securities Commission Malaysia and an EXCO member of Association of Shariah Advisors in Islamic Finance (ASAS). Recently, he was appointed as a member of the working group of the Curriculum Review Committee (CRC) of AAOIFI. En. Mohd Zubir received his first degree in Islamic Studies from the University of Wales, Lampeter, United Kingdom and he obtained Master in Islamic Banking, Finance and Management from Loughborough University. Apart from that he spent one year in Damascus to attend Arabic Language Course at Tahzib Collage as well as Islamic tradition knowledge (Islamic turath) in Damascus, Syria. Currently he is on his journey to complete his PhD at Universiti Sultan Zainal Abidin (UniSZA).

En. Mohd Zubir has been serving both academic and industry fields. He began his career journey at the international level in halal industry in the United Kingdom when he served as a Shariah Inspection Officer of Halal Monitoring Committee, Leicester. Subsequently, he ventured into the Islamic financial industry as a Shariah Executive at RHB Islamic Bank. From 2014 to 2022, he served as a Shariah Committee member of KAF Investment Bank.

In the academic world, he was previously a lecturer at the International Islamic University College Selangor and concurrently he was a part timer at Islamic Science University of Malaysia, teaching in various subjects such as Islamic Commercial law, Islamic Legal Maxim, Islamic Jurisprudence, and Introduction to Fiqh, Fatwa and Islamic Economics.