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RHB ASIAN HIGH YIELD FUND – USD

Capture Potential High Income from Dynamic Asian Bonds



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

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

This information memorandum is dated 8 June 2015

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE INFORMATION MEMORANDUM AND IF IN DOUBT, TO OBTAIN PROFESSIONAL ADVICE BEFORE SUBSCRIBING TO UNITS OF RHB ASIAN HIGH YIELD FUND – USD.

UNITS OF RHB ASIAN HIGH YIELD FUND – USD CAN ONLY BE SOLD TO SOPHISTICATED INVESTORS.

Responsibility Statement

This information memorandum in relation to the RHB Asian High Yield Fund – USD has been seen and approved by the directors of RHB Asset Management Sdn Bhd and they collectively and individually accept full responsibility for the accuracy of all information contained herein and confirm, having made all enquiries which are reasonable in the circumstances, that to the best of their knowledge and belief, there are no other facts omitted which would make any statement herein misleading.

Statements of Disclaimer

The Securities Commission Malaysia has authorized the Fund, the subject of this information memorandum, and the authorization shall not be taken to indicate that the Securities Commission Malaysia recommends the investment.

The Securities Commission Malaysia will not be liable for any non-disclosure on the part of RHB Asset Management Sdn Bhd and takes no responsibility for the contents of this information memorandum, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from, or in reliance upon the whole or any part of the contents of this information memorandum.

Additionally, prospective investors should not treat the contents of this information memorandum as advice relating to investment, law or taxation and must rely on their own legal counsel, accountants, financial advisers and/or other professional advisers as to legal, tax and related matters concerning the Fund and investments therein.

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DEFINITIONS

In this information memorandum, the following abbreviations or words shall have the following meaning unless otherwise stated:

Bursa Malaysia	The stock exchange managed or operated by Bursa Malaysia Securities Berhad.
Business Day	A day on which Bursa Malaysia is open for trading or banks in Kuala Lumpur are open for business and a day which is a business day in Singapore (i.e. a day other than Saturdays, Sundays, public holidays and any day determined to be a non-business day by the management company of Fidelity Funds – Asian High Yield Fund).
Deed	Deed dated 1 June 2015 as may be modified or varied by supplemental deeds from time to time.
Fidelity Bermuda	The investment manager of the Target Fund is FIL Fund Management Limited, Bermuda.
Fidelity Hong Kong	The sub-investment manager of the Target Fund is FIL Investment Management (Hong Kong) Limited.
Fidelity Luxembourg	The management company of the Target Fund is FIL Investment Management (Luxembourg) S.A.
Fidelity Singapore	Corporate representative and distributor of the Target Fund in Singapore is FIL Investment Management (Singapore) Limited.
financial institution(s)	(a) If the institution is in Malaysia – (i) Institutions authorised to carry on banking business or investment banking business under the Financial Services Act 2013; or (ii) Institutions authorised to carry on Islamic banking business under the Islamic Financial Services Act 2013; or (b) If the institution is outside Malaysia, any institution that is licensed, registered, approved or authorised to provide financial services by the relevant banking regulator.
Fund	RHB Asian High Yield Fund – USD.
Manager	RHB Asset Management Sdn Bhd (174588-X).
Net Asset Value (NAV)	The net asset value of the Fund is determined by deducting the value of all the Fund's liabilities from the value of all the Fund's assets, at the valuation point.
NAV per Unit	The net asset value of the Fund divided by the total number of Units in circulation at that valuation point.

Placements of Cash	These are placements of cash in any deposits or investment accounts with any financial institution(s) that are not embedded with or linked to financial derivative instruments.
Sophisticated Investor	1. An individual whose total net personal assets, or total net joint assets with his or her spouse, exceed RM3 million or its equivalent in foreign currencies, excluding the value of the individual's primary residence; 2. An individual who has a gross annual income exceeding RM300,000 or its equivalent in foreign currencies per annum in the preceding twelve months; 3. An individual who, jointly with his or her spouse, has a gross annual income exceeding RM400,000 or its equivalent in foreign currencies per annum in the preceding twelve months; 4. A corporation with total net assets exceeding RM10 million or its equivalent in foreign currencies based on the last audited accounts; 5. A partnership with total net assets exceeding RM10 million or its equivalent in foreign currencies; 6. A unit trust scheme or prescribed investment scheme; 7. A private retirement scheme; 8. A closed-end fund approved by the Securities Commission Malaysia; 9. A company that is registered as a trust company under the Trust Companies Act 1949 which has assets under management exceeding RM10 million or its equivalent in foreign currencies; 10. A corporation that is a public company under the Companies Act 1965 which is approved by the Securities Commission Malaysia to be a trustee under the Capital Markets and Services Act 2007 and has assets under management exceeding RM10 million or its equivalent in foreign currencies; 11. A statutory body established by an Act of Parliament or an enactment of any State; 12. A pension fund approved by the Director General of Inland Revenue under section 150 of the Income Tax Act 1967; 13. A holder of a capital markets services licence or an executive director or a chief executive officer of a holder of a capital markets services license; 14. A licensed institution as defined in the Financial Services Act 2013; 15. An Islamic bank as defined in the Islamic Financial

	Services Act 2013; 16. An insurance company registered under the Financial Services Act 2013; 17. A takaful operator registered under the Islamic Financial Services Act 2013; 18. A bank licensee or insurance licensee as defined under the Labuan Financial Services and Securities Act 2010; 19. An Islamic bank licensee or takaful licensee as defined under the Labuan Islamic Financial Services and Securities Act 2010; and 20. Any other investor as may be defined by the Securities Commission Malaysia from time to time.
RM	Ringgit Malaysia, the lawful currency of Malaysia.
Target Fund	Fidelity Funds – Asian High Yield Fund
Trustee	HSBC (Malaysia) Trustee Berhad (1281-T).
Unit	A unit of the Fund and includes fractions of a unit of the Fund.
Unit Holder	The person(s) for the time being registered under the provisions of the Deed as the holder of Units and person(s) jointly registered.
USD	United States Dollars, the lawful currency of the United States of America.

1. KEY DATA

INFORMATION ON THE FUND	
Name of Fund	RHB Asian High Yield Fund – USD.
Base currency of Fund	United States Dollars ("USD")
Initial Offer Period	21 days (i.e. 8 June 2015 – 28 June 2015).
Initial Offer Price	USD 1.0000 per Unit.
Launch Date	8 June 2015.
Investment Objective	The Fund aims to provide income^ and long-term* capital growth by investing in one target fund. *Note: ^ The income is in the form of Units, unless the Unit Holder specifically requests for the distribution to be paid out to the Unit Holder* **"long term" in this context refers to a period of between 5 – 7 years.*
Asset Allocation	At least 95% of NAV - Investments in the USD denominated class A shares of the Target Fund . 2% to 5% of NAV - Investments in liquid assets including money market instruments and Placements of Cash.
Principal Investment Strategy	The Fund will invest principally in the USD denominated class A shares of the Target Fund. The Target Fund is one of the sub-funds under the umbrella fund, Fidelity Funds. Fidelity Funds is an open-ended investment company established in Luxembourg as a Société d'Investissement à Capital Variable ("**SICAV**") and qualifies as an undertaking for collective investment in transferable securities ("**UCITS**") under Luxembourg laws. Fidelity Funds is managed by the management company, FIL Investment Management (Luxembourg) S.A. and its regulatory authority is the Commission de Surveillance du Secteur Financier (Luxembourg Financial Sector Supervising Authority) under Chapter 15 of the Luxembourg Law of 17 December 2010. The investment manager of the Target Fund is FIL Fund Management Limited (domiciled in Bermuda) and its regulatory authority is Bermuda Monetary Authority. The investment manager of the Target Fund is subject to the Bermuda Investment Business Act of 2003. The sub-investment manager of the Target Fund is FIL Investment Management (Hong Kong) Limited whose regulatory authority is the Securities and Futures Commission of Hong Kong under the Securities and Futures Ordinance (Cap.571 of the Laws of Hong Kong). Both the Target Fund and the USD denominated class A shares of the Target Fund were launched on 2 April 2007. The investment objective of the Target Fund seeks a high level of current income and capital appreciation by investing primarily in high-yielding sub investment grade* securities of issuers, or in high-yielding securities of sub investment grade* issuers, all having their principal business activities in the Asian region. The type of debt securities in which the Target Fund will primarily invest will be subject to high risk and will not be required to meet a minimum rating standard. Not all securities will be rated for creditworthiness by an internationally recognized rating agency. The Target Fund may invest its net assets

	directly in onshore China fixed income securities** listed or traded on exchanges in China. * Reference to **sub investment grade** securities or issuers shall mean securities or issuers with a rating of BB+ or less from Standard & Poor's or equivalent rating from an internationally recognised rating agency. ** The Target Fund's **direct investments in onshore China fixed income securities** listed or traded on exchanges in China will be made through the Qualified Foreign Institutional Investors ("QFII") quota of the Target Fund's sub-investment manager, FIL Investment Management (Hong Kong) Limited ("Fidelity Hong Kong"). **Unit Holders are advised to refer to section 4.2 to read and understand the Target Fund's investment objective and policy.** Although the Fund is not actively managed, the investments of the Fund will be rebalanced from time to time to meet Unit sales and Unit redemptions transactions. This is to enable proper and efficient management of the Fund. This Fund is a feeder fund that invests at least 95% of NAV in the Target Fund. The risk management strategies and techniques employed will be at the Target Fund level.
Benchmark	BofA/ Merrill Lynch Blended Index: ACCY, 20% Level 4 Cap 3% Constrained. Note: The risk profile of the Fund is different from the risk profile of the benchmark.
Financial Year End	31 May.
Distribution Policy	Subject to the level of income, distribution, if any, after deduction of taxation and expenses (i.e. net distributions) is declared quarterly. Any distribution made, will be out of the Fund's realised gains or realised income.
Distribution Mode	Distributions, if any, after deduction of taxation and expenses (i.e. net distributions) will be reinvested in additional Units, unless the Unit Holder specifically requests for the distribution to be paid out to the Unit Holder. For distribution reinvestment, additional Units will be reinvested based on the NAV per Unit as at the first Business Day when Units are quoted ex-entitlement. Allotment of such Units shall be within two (2) weeks thereafter. Distribution which is less than or equal to the amount of USD 300 will be automatically reinvested in additional Units based on the NAV per Unit as at the first Business Day when Units are quoted ex-entitlement.
Reporting to Investors	The Manager will send to the Unit Holders monthly statement of accounts; and quarterly and annual reports. The monthly statement of accounts details all transactions made by the Unit Holders in relation to the Fund whereas the quarterly and annual reports, in hard or soft copy format, consist of, amongst others, audited financial statements (annual reports only), information on Fund performance, key risk factors, market outlook and asset allocation of the Fund.

FEES AND CHARGES	
Subscription Fee / Sales Charge[1]	Up to 5.50% of the investment amount.
Repurchase Charge	Up to 1.00% of the redemption amount. Redemption charge is payable by a Unit Holder if he redeems his investments within the 6 months period commencing from the last day of the initial offer period. After the 6 months period, no repurchase charge will be levied. All repurchase charge paid by the Unit Holders will be retained by the Manager. Note: The repurchase charge herein is a penalty in nature and is not subject to GST. However, the Manager reserves the right to charge GST without prior notification when directed to do so by the Royal Malaysian Customs or when there is a change in the interpretation of the nature of repurchase charge by the Royal Malaysian Customs.
Switching Fee	Not applicable.
Transfer Fee[1]	USD 5.00 per transfer.
Annual Management Fee[1]	1.50% per annum of NAV calculated on a daily basis before deducting the Manager's fee and Trustee's fee for that particular day. A portion of this fee is paid to the Target Fund's management company, FIL Investment Management (Luxembourg) S.A. As the Fund invests in shares of the Target Fund, any management fee charged to the Target Fund by the Target Fund's manager in relation to the Fund's investments in the Target Fund will be fully refunded to this Fund. Accordingly, there is **NO DOUBLE CHARGING OF MANAGEMENT FEE**. This means that Unit Holders will incur **ONLY ONE MANAGEMENT FEE and ONLY AT THE FUND'S LEVEL,** i.e. at one point five per cent (1.50%) per annum of NAV.
Annual Trustee Fee[1]	0.06% per annum of NAV before deducting the Manager's and Trustee's fees for that particular day (excluding foreign custodian fees and charges).
Expenses directly related to the Fund	Auditors' fees, other relevant professional fees, custodial charges, cost of distribution of quarterly and annual reports and other notices to Unit Holders, tax certificates, reinvestment statements or distribution cheques (where applicable), other transaction costs and taxes will be charged to the Fund.
Other expenses indirectly paid by an investor when investing in the Fund	None levied by the Manager. However as this Fund will invest in the Target Fund, there are fees indirectly incurred by this Fund i.e. annual depositary fee and annual agency and services fee which are incurred at the Target Fund level. The annual depositary fee of the Target Fund is between 0.003% to 0.35% of the net asset value of the Target Fund (excluding transaction charges, reasonable disbursements and out-of-pocket expenses) and the annual agency and services fee of the Target Fund is up to 0.35% of the net asset value of the Target Fund (excluding reasonable out-of-pocket expenses).
[1]**Goods and Services Tax ("GST")**	All fees and charges payable to the Manager and the Trustee are subject to any applicable taxes and/or duties (including but not limited to GST) as may be imposed by the government from time to time.
[1] The implementation of GST is effective from 1 April 2015 at the rate of 6% and the fees and	

charges payable are exclusive of GST.	
TRANSACTION DETAILS	
Initial Investment	USD 20,000.00 or such other amount as the Manager may from time to time decide.
Additional Investment	USD 10,000.00 or such other amount as the Manager may from time to time decide.
Minimum Holding at all times	10,000 Units or such other quantity as the Manager may from time to time decide.
Minimum Redemption of Units	10,000 Units or such other lower quantity as the Manager may from time to time decide.
Frequency of Redemption of Units	No restrictions.
Switching Facility	Not applicable.
Transfer Facility	Transfer is only allowed between Sophisticated Investors.
Subscription Settlement	Payment must be made in the base currency of the Fund (i.e. USD) on subscription date.
Redemption Settlement	Redemption monies in the base currency of the Fund (i.e. USD) are to be paid within ten (10) business days[#] after receipt by the Manager of the request to repurchase and are payable to the Unit Holders' bank account. However, the time taken to pay the redemption proceeds to investors may be extended or delayed if the Target Fund is suspended[##] and/or the redemption from the Target Fund is deferred[##]. Should this occur, the Manager will pay the redemption proceeds to investors within ten (10) business days[#] after receipt by the Manager of the redemption proceeds from the management company of the Target Fund. [#] These are the working days when the Manager is open for business. [##] For information concerning suspension or deferment of redemption by the Target Fund, see "Temporary suspension and restrictions of certain dealings with the Target Fund" commencing on page 13.
Dealing Hours	9:00 a.m. to 4:00 p.m. (Malaysia time) on any Business Day or such later time as the Manager may determine provided always the orders are received before the next valuation point.

Prospective investors should read and understand the contents of the information memorandum and, if necessary, should consult their adviser(s).

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

For information concerning risk factors of the Fund which should be considered by prospective investors, see "Risk Factors of the Fund" commencing on page 17. Prospective investors should also note risk factors relating to the Target Fund which may use financial derivative instruments for the purpose of efficient portfolio management and the Target Fund's participation in securities lending activities.

2. INVESTMENT OBJECTIVE

The Fund aims to provide income^ and long-term* capital growth by investing in one target fund.

Note: ^ The income is in the form of Units, unless the Unit Holder specifically requests for the distribution to be paid out to the Unit Holder.
**"long term" in this context refers to a period of between 5 – 7 years.*

3. INVESTMENT STRATEGY

3.1 Investment Strategy

The Fund will invest principally in the USD denominated class A shares [(1)] of the Target Fund.

The Target Fund is a sub-fund under the umbrella fund, Fidelity Funds. The investment objective of the Target Fund seeks to provide a high level of current income and capital appreciation by investing primarily in high-yielding sub investment grade[(2)] securities of issuers, or in high-yielding securities of sub investment grade[(2)] issuers, all having their principal business activities in the Asian region. The type of debt securities in which the Target Fund will primarily invest will be subject to high risk and will not be required to meet a minimum rating standard. Not all securities will be rated for creditworthiness by an internationally recognized rating agency. The Target Fund may invest its net assets directly in onshore China fixed income securities[(3)] listed or traded on exchanges in China.

Explanatory notes:

[(1)] The Target Fund expects to distribute substantially the whole of class A's net investment income for the year. Dividends are normally declared on the first business day[#] of each month and are normally paid within ten business days[#], or as soon as practicable thereafter. Hedging transactions will not be carried out for this USD denominated class A shares.

[#] 'business days' here refer to a day on which the banks in Luxembourg are normally open for business.

[(2)] Reference to **sub investment grade** securities or issuers shall mean securities or issuers with a rating of BB+ or less from Standard & Poor's or equivalent rating from an internationally recognised rating agency.

[(3)] The Target Fund's **direct investments in onshore China fixed income securities** listed or traded on exchanges in China will be made through the Qualified Foreign Institutional Investors ("QFII") quota of the Target Fund's sub-investment manager, FIL Investment Management (Hong Kong) Limited ("Fidelity Hong Kong").

Although the Fund is passively managed, the investments of the Fund will be rebalanced from time to time to meet Unit sales and Unit redemptions transactions. This is to enable proper and efficient management of the Fund.

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

should note that at all times the Fund is always subject to currency risk as the underlying portfolio holdings of the Target Fund may be denominated in other currencies.

The Fund is a feeder fund that invests at least 95% of its NAV in the Target Fund. The risk management strategies and techniques employed will be at the Target Fund level.

Notwithstanding anything contained herein, the Manager may, in consultation with the Trustee and with the approval of the Unit Holders, replace the Target Fund with another fund of a similar objective or close the Fund if, in the Manager's opinion, the Target Fund no longer meets the Fund's investment objective, or when acting in the interest of the Unit Holders.

3.2 Asset Allocation

At least 95% of NAV
- Investments in the USD denominated class A shares of the Target Fund.

2% to 5% of NAV
- Investments in liquid assets including money market instruments and Placements of Cash.

3.3 Benchmark

BofA/Merrill Lynch Blended Index: ACCY, 20% Level 4 Cap 3% Constrained.

The benchmark chosen best represents the investments of the Target Fund. An investor may refer to the Manager or to Bloomberg L.P. for this benchmark indicator.

The benchmark index is customized for the Target Fund by the index provider, Bank of America Merrill Lynch ("BofA/Merrill Lynch"). It is based on the index provider's Asian Dollar High Yield Index ("ACCY") with sector exposure (in the index provider's terminology, sector classification is referred to as "Level 4") capped at 20% and issuer exposure capped at 3%. ACCY tracks the performance of sub-investment grade USD denominated sovereign, quasi-government, corporate, securitized and collateralized debt publicly issued in the US domestic and Eurobond markets by Asian issuers.

3.4 Financial Derivatives

The Fund which has its base currency denominated in USD is not expected to trade in financial derivatives as it will invest in USD denominated shares of the Target Fund. However, this does not preclude the Manager from participating in financial derivatives for hedging purposes where appropriate.

3.5 Leverage

The Fund may borrow cash on a temporary basis (i.e. not more than one (1) month) from financial institutions to meet redemption requests. Such borrowing shall not exceed ten (10) percent of the net asset value of the Fund at the time the borrowing is incurred and assets of the Fund may only be pledged as collateral with financial institutions for borrowing of this nature.

4. INFORMATION ON THE TARGET FUND

4.1 About the Target Fund

Both the Target Fund and the USD denominated class A shares of the Target Fund were launched on 2 April 2007. The reference currency of the Target Fund is USD.

The Target Fund is a sub-fund under the umbrella fund, Fidelity Funds. Fidelity Funds is an open-ended investment company established in Luxembourg as a Société d'Investissement à Capital Variable ("**SICAV**") and qualifies as an undertaking for collective investment in transferable securities ("**UCITS**") complying with the provisions of Part I of the Luxembourg law of 17 December 2010, as amended ("**Luxembourg Law**"). The assets of Fidelity Funds are held in different sub-funds and each fund is a separate portfolio of securities and other assets managed in accordance with specific investment objectives. Separate classes of shares are issued in relation to each of the sub-funds. Fidelity Funds was incorporated on 15 June 1990 and its articles of incorporation ("**Articles**") were published in the Mémorial on 21 August 1990. The Articles were last amended on 19 November 2012. Fidelity Funds is registered under Number B34036 with the "Registre de Commerce et des Societes" of Luxembourg. Fidelity Funds is regulated by the Commission de Surveillance du Secteur Financier.

The management company of the Target Fund is FIL Investment Management (Luxembourg) S.A. ("**Fidelity Luxembourg**"). Fidelity Luxembourg was incorporated in Luxembourg as "société anonyme" on 14 August 2002 and is regulated by the Commission de Surveillance du Secteur Financier. Fidelity Luxembourg has been managing collective investment schemes or discretionary funds in Luxembourg since August 2002. It is responsible for the day-to-day responsibility for the conduct of management and administration, including the overall management of the investments of the Target Fund, and for the marketing function. Fidelity Luxembourg may delegate part or all of such functions to third parties. Fidelity Luxembourg processes subscriptions, redemptions, switches and transfers of shares of the Target Fund and enters these transactions in the register of shareholders for the Target Fund. It provides services to the Target Fund in connection with keeping the Target Fund's accounts, determination of the net asset value of shares, despatch of dividend payments to shareholders of the Target Fund, preparation and distribution of shareholders' reports and provision of other administrative services.

The investment manager of the Target Fund is FIL Fund Management Limited, Bermuda ("**Fidelity Bermuda**"). Fidelity Bermuda was incorporated on 14 July 2004 in Bermuda and is regulated by the Bermuda Monetary Authority. It has been managing collective investment schemes or discretionary funds in Bermuda since August 2005. Fidelity Bermuda will be responsible to the management company of Fidelity Funds with regard to the investment management of the Target Fund under the supervision and control of the manager, Fidelity Luxembourg. Fidelity Bermuda as the investment manager is authorised to act on behalf of Fidelity Funds and to select agents, brokers and dealers through whom to execute transactions and provide Fidelity Luxembourg and the board of directors of Fidelity Funds with reports they may require. Fidelity Bermuda may receive investment advice from, and act upon the advice of, any of its connected persons* and may execute, transact and otherwise carry out its functions, duties and obligations with or through any connected persons*. Fidelity Bermuda shall remain responsible for the proper performance by such company of those responsibilities.

** "Connected persons" means (a) any person beneficially owning, directly or indirectly, 20% or more of the ordinary share capital of that company or able to exercise, directly or indirectly, 20% or more of the total votes in that company; (b) any person controlled by a person who meets one or both of the requirements set out in a) above; (c) any company 20% or more of whose ordinary share capital is beneficially owned, directly or indirectly, by any investment adviser, investment manager or distributor^ taken together; and any company*

20% or more of the total votes in which can be exercised, directly or indirectly by such investment adviser, investment manager or distributor^ taken together; and (d) any director or officer of any investment adviser, investment manager or distributor^ or of any connected person of that company, as defined in a), b) or c) above.

^ Distributor refers to one of the affiliate companies of FIL Limited through which shares in the Target Fund may be bought, sold or switched.

The sub-investment manager of the Target Fund is FIL Investment Management (Hong Kong) Limited ("**Fidelity Hong Kong**"). Fidelity Hong Kong was incorporated in Hong Kong SAR and is regulated by the Securities and Futures Commission of Hong Kong. It has been managing collective investment schemes or discretionary funds in Hong Kong since 1981.

Corporate representative and distributor of the Target Fund in Singapore is FIL Investment Management (Singapore) Limited ("**Fidelity Singapore**"). Fidelity Singapore is domiciled in Singapore and is regulated by the Monetary Authority of Singapore. It has been managing collective investment schemes or discretionary funds in Singapore since 2003. Fidelity Singapore as the appointed corporate representative is responsible to provide and maintain certain administrative and other facilities in respect of the Target Fund, such as publish updated or revised prospectus of the Target Fund, facilitate the issue and redemption of shares of the Target Fund, publish and provide information to shareholders on the most recent published offer and redemption price of shares of the Target Fund, facilitate the sending of reports to shareholders of the Target Fund and maintain for inspection in Singapore a subsidiary register of shareholders who subscribed for or purchased shares in the Target Fund in Singapore.

Fidelity Luxembourg, Fidelity Bermuda, Fidelity Hong Kong and Fidelity Singapore are affiliated companies of FIL Limited, Bermuda. FIL Limited (previously known as Fidelity International Limited) is a Bermuda domiciled company which operates under the trading name of Fidelity Worldwide Investment. It was established in 1969 to provide asset management services to investors outside of the United States of America and Canada. FIL Limited is majority owned by senior employees and founding family interests with charities making up the balance. FIL Limited has been appointed by Fidelity Luxembourg and the Target Fund to provide services in relation to the investments of the Target Fund including valuation, statistical, technical, reporting and other assistance.

Fidelity Funds has appointed Brown Brothers Harriman (Luxembourg) S.C.A ("**BBH Luxembourg**") to act as depositary and to hold all cash, securities and other property of Fidelity Funds on behalf of Fidelity Funds. BBH Luxembourg may appoint other banks and financial institutions to hold the assets of the Fidelity Funds. BBH Luxembourg is required to perform all the duties of a depositary prescribed by Luxembourg Law.

Investors may refer to the Target Fund's prospectus available for download at **http://www.fidelity.com.sg/our_funds/bond_funds.html.**

4.2 Investment objective and policy of the Target Fund

The investment objective of the Target Fund seeks to provide a high level of current income[(1)] and capital appreciation by investing primarily[(2)] in high-yielding sub investment grade[(3)] securities of issuers, or in high-yielding securities of sub investment grade[(3)] issuers, all having their principal business activities in the Asian region. The Target Fund will suit those investors seeking high income and capital appreciation and who are prepared to accept the risks associated with this type of investment. The type of debt securities in which the Target Fund will primarily[(2)] invest will be subject to high risk and will not be required to meet a minimum rating standard. Not all securities will be rated for creditworthiness by an internationally recognized rating agency. The Target Fund may invest its net assets directly in onshore China fixed income securities[(4)] listed or traded on exchanges in China.

Such onshore China fixed income securities are listed or traded on exchanges in China such as the Shanghai and Shenzhen Stock Exchange, and are issued by a variety of issuers such as government, quasi-government, banks, financial institutions or other corporate entities established or incorporated in China or corporate entities whose commercial activities are mainly carried out in China.

Explanatory notes:

(1) The Target Fund's income distribution rate will vary according to economic and other circumstances and the ability of the Target Fund to support stable monthly payments without long-term positive or negative impact on capital. As the Target Fund may pay dividends out of capital, there is a risk that this will reduce any capital appreciation for the investors.

(2) At least 70% of net asset value of the Target Fund will be invested in high-yielding sub investment grade debt securities of issuers, or in high-yielding debt securities of sub investment grade issuers, all having their principal business activities in the Asian region.

(3) Reference to **sub investment grade** securities or issuers shall mean securities or issuers with a rating of BB+ or less from Standard & Poor's or equivalent rating from an internationally recognised rating agency.

(4) Up to 10% of net asset value of the Target Fund may be invested directly in onshore China fixed income securities (with aggregate exposure including direct and indirect investments of up to 30% of its net asset value). The Target Fund's direct investments in onshore China fixed income securities listed or traded on exchanges in China will be made through the Qualified Foreign Institutional Investors Quota ("QFII") of the Target Fund's sub-investment manager, Fidelity Hong Kong.

The Target Fund may invest up to 100% of its assets in securities issued or guaranteed by certain government and other public bodies. The Target Fund may invest in bonds or debt instruments which can, among others, be issued by governments, agencies, supra-nationals, private or publicly quoted companies, special purpose or investment vehicles, or trusts. They may pay fixed or variable coupons, whereby the variable element may be derived from prevailing market interest rates or the performance of other assets (e.g. asset-backed securities). Asset-backed securities and mortgage-backed securities will not exceed 20% of the net asset value of the Target Fund, provided that such limit will not apply to investments in such securities issued or guaranteed by the United States government or United States government sponsored entities. The repayment of a bond may have a fixed date or may be subject to some issuer discretion (e.g. some mortgage bonds). Bonds can have conversion or subscription rights to other assets attached to them (e.g. convertible bonds). In selecting bond securities, several factors are considered in the investment process; for example, consideration may include, but is not limited to, a company's financials, including revenue and profit growth, balance sheet health and positioning, cash flows, and other financial measures. In addition, company management, industry and economic environment, and other factors may be considered in the investment process. Occasionally, investments may be made in bonds issued in currencies other than USD. With due consideration given to the restrictions on investments required by applicable law and regulations and on an ancillary basis, the Target Fund may further hold cash and cash equivalents (including money market instruments and deposits) up to 49% of the Target Fund's net asset value. This percentage may be exceptionally exceeded if the directors of Fidelity Funds consider this to be in the best interests of investors. The Target Fund may have non-material exposure to loans that comply with money market instruments pursuant to Luxembourg Law.

4.3 Risk management of the Target Fund

The management company of Fidelity Funds, Fidelity Luxembourg, will employ a risk-management process which enables it to monitor and measure at any time the risk of the positions and their contribution to the overall risk profile of the Target Fund. Fidelity Luxembourg will employ, if applicable, a process for accurate and independent assessment of the value of any over-the-counter derivative instruments[(5)].

Explanatory note:

[(5)] The Target Fund may use financial derivative instruments provided (a) they are economically appropriate in that they are realised in a cost-effective way, (b) they are entered into for one or more of (i) reduction of risk, (ii) reduction of cost and (iii) generation of additional capital or income for the Target Fund with a level of rick which is consistent with the risk profile of the Target Fund and the risk diversification rules of the Target Fund, and (c) their risks are adequately captured by the risk management process of Fidelity Funds. Financial derivative instruments may include over-the-counter and/or exchange traded options, interest rate or bond futures, interest rate swaps, credit default swaps (single name and baskets), inflation index swaps, forward contract or a combination thereof.

While the judicious use of financial derivative instruments may be beneficial, financial derivative instruments also involve risks different from, and in certain cases greater than the risks presented by more traditional investments. The use of financial derivative instruments may cause the share price of the Target Fund to be more volatile. Please refer to the specific risks of the Target Fund.

4.4 Temporary suspension and restrictions of certain dealings with the Target Fund

(a) Temporary suspension of determination of net asset value by the Target Fund

The directors of the Fidelity Funds may suspend the determination of the net asset value of shares of the Target Fund, the issue of such shares, the switching of such shares and the redemption of such shares in the following instances.

- during any period (other than ordinary holidays or customary weekend closings) when any market or stock exchange is closed on which a significant portion of the Target Fund's investments is quoted and which is the main market or stock exchange for such investments, provided that the closing of such exchange or market affects the valuation of the investments quoted thereon; or during any period when dealings on such market or stock exchange are substantially restricted or suspended, provided such restriction or suspension affects the valuation of the investments of the Target Fund;

- during any period when an emergency exists as a result of which disposal by the Target Fund of investments which constitute a substantial portion of the assets of the Target Fund is not practically feasible or would be seriously prejudicial to the shareholders of the Target Fund;

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

- during any period when remittance of monies which will or may be involved in the realisation of or in the payment for any of the Target Fund's investments cannot, in the opinion of the directors of the Fidelity Funds, be carried out at normal rates of exchange;

- if the Fidelity Funds or the Target Fund is being or may be wound-up, on or following the date on which such decision is taken by the directors of the Fidelity Funds or notice is given to shareholders of the Target Fund of a general meeting of shareholders at which a resolution to wind-up the Fidelity Funds or the Target Fund is to be proposed;

- in the case of a merger, if the directors of the Fidelity Funds and/or Fidelity Luxembourg deems this to be justified for the protection of shareholders of the Target Fund;

- when for any other reason the prices of any investments owned by the Target Fund cannot promptly or accurately be ascertained;

- while the value of the investments held through any subsidiary of the Fidelity Funds may not be determined accurately;

- during any period when in the opinion of the directors of the Fidelity Funds or Fidelity Luxembourg unusual circumstances exist where it would be impractical or unfair towards the shareholders of the Target Fund to continue dealing in the shares of the Target Fund, or circumstances where a failure to do so might result in the shareholders of the Target Fund incurring any liability to taxation or suffering other pecuniary disadvantage or other detriment which the shareholders of the Target Fund might not otherwise have suffered, or any other circumstances; and

- in the case of a suspension of the calculation of the net asset value of one or several underlying investment funds in which the Target Fund has invested a substantial portion of assets.

Should there be a temporary suspension of determination of net asset value of the shares of the Target Fund, the Fund will be notified in writing of any such suspension of the right to subscribe or to require redemption of shares of the Target Fund and will be promptly notified upon termination of such suspension. Any such suspension will be published in such manner as decided by the directors of the Fidelity Funds if in its opinion the suspension is likely to exceed one week.

Should the Target Fund suspend its determination of net asset value of the shares, the pricing of Units will immediately be suspended and the Fund will also temporarily suspend all sales and redemptions of Units. Unit Holders will also be notified and kept informed in such an instance.

(b) Deferred redemption imposed by the Target Fund

If on any valuation date of the Target Fund, redemption requests and switching requests relate to more than 5% of the shares in issue in respect of the Target Fund –

- the directors of the Fidelity Funds may declare that part or all of such shares for redemption or switching will be deferred on a pro rata basis for a period that the directors of the Fidelity Funds consider to be in the best interests of the Target Fund; and/or

- the directors of the Fidelity Funds may defer any redemption request which exceeds the higher of 3% of the shares in issue in respect of the Target Fund or class of shares of the Target Fund or USD 5 million (or its currency equivalent).

On such valuation dates, these redemption and switching requests will be met in priority to later requests. Such period would not normally exceed 20 valuation dates.

The Fund will only be involved in redemption and subscription of the shares of the Target Fund. In the event of a deferred redemption by the Target Fund, the Fund may not receive redemption proceeds within the anticipated time or amount sought for in which case the Manager may suspend and/or delay payment for any redemption requests and Unit Holders will be notified accordingly.

(c) Contemplated liquidation of the Target Fund

In the event of any contemplated liquidation of the Target Fund, no further issues, switching, or redemptions of shares of the Target Fund will be permitted after publication of the first notice convening the general meeting of shareholders of the Target Fund for the purpose of winding up the Target Fund. All shares of the Target Fund outstanding at the time of such publication will participate in the Target Fund's liquidation distribution.

The distributor of the Target Fund i.e. Fidelity Singapore reserves the right to suspend or terminate sales of shares in the Target Fund and to refuse to accept any applications. Sales will normally be suspended when the Target Fund suspends the determination of net asset value.

Fidelity Singapore will notify the Fund of any such notice to wind up the Target Fund. In such event, the Manager may suspend all dealings of Units and the Manager in consultation with the Trustee will call a Unit Holder's meeting to close the Fund or replace the Target Fund with another.

(d) Restrictions on buying and subscribing shares of the Target Fund

The board of directors of Fidelity Funds may decide to partially or totally close the Target Fund or class of shares of the Target Fund, thus restricting the Fund from buying and subscribing shares of the Target Fund.

Where this occurs, the website **www.fidelityworldwideinvestment.com** will be amended to indicate the change in status of the Target Fund or class of shares of the Target Fund. Once closed, the Target Fund or the class of shares of the Target Fund will not be re-opened until in the opinion of the board of directors of Fidelity Funds, the circumstances which required closure no longer prevail.

Should this occur, at Fund level, the Manager will notify all Unit Holders immediately and keep them abreast with any development.

4.5 Liquidation of Fidelity Funds, the Target Fund and its classes of shares

In the event that for any reason the aggregate value of the shares of the Target Fund or class of shares of the Target Fund is below USD 50,000,000 (or its equivalent) or if a change in the economic or political situation relating to the Target Fund or the class of shares of the Target Fund concerned or if the interest of the shareholders of the Target Fund would justify it:

(i) the board of directors of Fidelity Funds ("Board") may decide to liquidate the Target Fund or the class of shares of the Target Fund concerned. The decision of the liquidation will be published or notified to the Fund by Fidelity Funds prior to the effective date of the liquidation and the publication or notification will indicate the reasons and the procedures for the liquidation. Unless the Board otherwise decides in the interest of, or to keep equal treatment between all shareholders of Fidelity Funds' sub-funds, all shareholders of the Target Fund or the class of shares of the Target Fund concerned (including the Fund) may continue to request redemption of its investments in the Target Fund.

In all other circumstances or where the Board determines that the decision should be put to all shareholders of the Target Fund for approval, the decision to liquidate the Target Fund or a class of shares of the Target Fund may be taken at a meeting of the shareholders of the Target Fund ("Shareholders Meeting") or at a meeting of shareholders of the class of shares of the Target Fund ("Class Shareholders Meeting") to be liquidated. At such meeting, no quorum is required and the decision to liquidate will be taken by simple majority of the votes cast. The decision of the meeting will be notified and/or published by Fidelity Funds in accordance with applicable laws and regulations.

Any merger of the Target Fund shall be decided upon by the Board unless the Board decides to submit the decision for a merger to a Shareholders Meeting. No quorum is required for such meeting and decisions are taken by the simple majority of the votes cast.

(ii) The Board may decide upon the reorganisation of the Target Fund by means of a division into two or more separate funds. To the extent required by Luxembourg Law, such decision will be published or notified, if appropriate in the same manner described in the above paragraph (i) and in addition, the publication or notification will contain information in relation to the funds resulting from the reorganisation. Any division of shares of any class of shares of the Target Fund shall be decided upon by the Board unless the Board decides to submit such decision to do so to a Shareholders Meeting.

(iii) The Board may, subject to regulatory approval (if required), decide to consolidate or split any classes of shares of the Target Fund. To the extent required by Luxembourg Law, such decision will be published or notified in the same manner described in the above paragraph (i) and the publication and/or notification will contain information in relation to the proposed split or consolidation. The Board may also decide to submit the question of the consolidation or split of any class of shares of the Target Fund to a Class Shareholders Meeting. No quorum is required for this meeting and decisions are taken by the simple majority of the votes cast.

The umbrella fund, Fidelity Funds is established of unlimited duration but may be liquidated at any time by resolution of the shareholders of its sub-funds in accordance with Luxembourg Law. The net proceeds of liquidation corresponding to the Target Fund shall be distributed by the liquidators to the shareholders in the Target Fund (including the Fund) in proportion to their holding of shares in the Target Fund.

A general meeting of the shareholders of all sub-funds under Fidelity Funds will be called to consider the liquidation of Fidelity Funds if the value of Fidelity Funds' net assets should decline to less than two-thirds of the minimum capital required by law. The minimum capital required by Luxembourg Law is currently the equivalent of Euro 1,250,000.

In the event of notification of a Shareholders Meeting to liquidate the umbrella fund, Fidelity Funds or the Target Fund, or a notification of a Class Shareholders Meeting to liquidate the USD class A shares of the Target Fund, the Manager will notify Unit Holders of such event and if such a meeting leads to the winding-up of Fidelity Funds or the Target Fund, the Manager in consultation with the Trustee will call a Unit Holders' meeting to close the Fund or replace the Target Fund with another.

In the event of a notification of a Shareholders Meeting for an exercise by the Target Fund either to merge the Target Fund, to re-organise the Target Fund, to consolidate or split the shares of the Target Fund, the Manager will instruct the Trustee to vote accordingly for any such exercise by the Target Fund and the Manager will notify Unit Holders of the position it will and/or has taken under such an exercise.

5. PERMITTED INVESTMENTS AND RESTRICTIONS

The Fund will invest in one collective investment scheme i.e. Fidelity Funds – Asian High Yield Fund, trade in financial derivatives, invest in money market instruments and make Placements of Cash with any financial institutions, and any other investments as agreed between the Trustee and the Manager from time to time, provided that there is no inconsistency with the Fund's objective.

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

6. RISK FACTORS OF THE FUND

6.1 General Risks of Investing in a Wholesale Fund

The following are general risks involved in investing in this Fund:

(a) Redemption risk

The ability of the Fund to honour request for redemption in a timely manner is subject to the Fund's holding of adequate liquid assets and/or its ability to borrow on a temporary basis as permitted by the relevant laws. In the event there is insufficient liquid assets, the Manager may have to liquidate the Fund's investment at an unfavourable price.

(b) Returns are not guaranteed

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

6.2 Specific Risks when Investing in this Fund

(a) Management risk

As the Fund invests at least 95% of its NAV in the Target Fund, it is subject to the management risk of the management company of the Target Fund. Poor management of the Target Fund by the target fund's management company will jeopardise the investments of the Fund in the Target Fund and in turn, the Unit Holders' investments through the risk of loss of capital invested in the Fund.

(b) Country risk

As the Target Fund is domiciled in Luxembourg, the Target Fund is subject to country risk. The Fund's investments in the Target Fund 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 in Luxembourg.

(c) Pricing and valuation risk

The Fund's assets will comprise at least 95% of NAV in USD denominated class A shares of the Target Fund where a valuation price will be obtained from the Target Fund's corporate representative and distributor, Fidelity Singapore while the remaining portfolio of the Fund are in in liquid assets including money market instruments and Placements of Cash. The risk arises if there are errors of pricing from Fidelity Singapore or should the valuation of the Target Fund be suspended or deferred or should there be any restriction on subscription of shares of the Target Fund (see section 4.4). Should any of these events occur, the pricing and valuation of the Fund will

likewise be suspended. And in some cases, the Fund's redemption dealing may also be affected and time to payment of a Unit Holder's redemption request may be delayed. In any of these events, the Manager will notify and keep Unit Holders informed of the situation.

6.3 Specific Risks of Investments of the Target Fund

Investments of the Target Fund are subject to the risks detailed below. The net asset value of the Target Fund is affected by the fluctuations of the value of the investment securities held by the Target Fund. All profits and losses arising from investment management of these securities belong to the investors (including the Fund). Accordingly, the principal amount of the Target Fund and profits arising from investments in the high-yielding sub investment grade debt securities of issuers, or in high-yielding debt securities of sub investment grade issuers are not guaranteed. Investors (including the Fund) may incur a loss and the value of their investment principal may fall below par as the result of a decline in the net asset value of the Target Fund.

(a) Bonds, Debt Instruments & Fixed Income (including High Yielding Securities)

As the Target Fund invests in bonds or other debt instruments, the value of these investments will depend on market interest rates, the credit quality of the issuer and liquidity considerations. The net asset value of the Target Fund will change in response to fluctuations in interest rates, perceived credit quality of the issuer, market liquidity and also currency exchange rates (when the currency of the investment is other than the reference currency of the Target Fund holding that investment). The Target Fund invests in high yielding debt instruments where the level of income may be relatively high (compared to investment grade debt instruments); however the risk of depreciation and realisation of capital losses on such debt instruments held will be significantly higher than on lower yielding debt instruments.

(b) Lower Rated/ Unrated Securities

The credit quality of debt instruments is often assessed by rating agencies. Medium- and lower-rated securities and un-rated securities of comparable quality may be subject to wider fluctuations in yield, wider bid-offer spreads, greater liquidity premium and accentuated market expectations, and consequently greater fluctuations in market values, than higher-rated securities. Changes in such ratings, or expectation of changes, will be likely to cause changes in yield and market values, at times significantly so.

(c) Qualified Foreign Institutional Investors ("QFII") Risks

Under the prevailing regulations in the People's Republic of China ("PRC"), foreign investors can invest in onshore China fixed income securities through institutions that have obtained Qualified Foreign Institutional Investor ("QFII") status in the PRC. The current QFII regulations impose strict restrictions (including rules on investment restrictions, minimum investment holding period as well as remittance and repatriation of principal and profits) on onshore China fixed income securities. The Target Fund may not be able to freely repatriate principal and profits from China and there may be potential lock-up periods imposed for repatriation. The restrictions on or the delays in the repatriation of principal and profits may have an unfavourable impact on the Target Fund. In extreme circumstances, the Target Fund may incur losses due to limited investment opportunities, or may not be able to fully implement or pursue the Target Fund's investment objectives or strategy, due to QFII investment restrictions, illiquidity of the onshore China fixed income securities market, and/or delay or disruption in execution of trades or in settlement of trades. The uncertainty and change of the laws and regulations in China may adversely impact the Target Fund. The QFII policy and regulation are also subject to change with potential retrospective effect. Investments by

the Target Fund in onshore China fixed income securities and other permissible securities denominated in Renminbi will be made through the QFII in Renminbi. The Target Fund will be exposed to any fluctuation in the exchange rate between the Target Fund's reference currency (i.e. USD) and the Renminbi in respect of such investments. Renminbi is not freely convertible and is subject to policies of exchange controls and repatriation restrictions. There is no assurance that Renminbi will not be subject to devaluation or revaluation or that shortages in the availability of foreign currency will not develop.

(d) Emerging and frontier markets risk

The Target Fund invests in emerging market securities and the price of these securities may be more volatile than those of securities in more developed markets. This volatility may stem from political and economic factors and be exacerbated by legal, trading liquidity, settlement, transfer of securities and currency factors. Although care is taken to understand and manage these risks, the Target Fund and accordingly investors in the Target Fund will ultimately bear the risks associated with investing in these markets.

(e) Currency risk

The Target Fund's total return and balance sheet can be significantly affected by foreign exchange rate movements if the Target Fund's assets and income are denominated in currencies other than the reference currency of the Target Fund (i.e. USD) and this means that currency movements may significantly affect the value of the Target Fund's share price. The three principal areas of foreign currency risk are where movements in exchange rates affect the value of investments, short term timing differences or income received. The Target Fund may, or may not, hedge these risks using either spot or forward foreign exchange contracts.

Chinese Renminbi (RMB) is subject to a managed floating exchange rate based on market supply and demand with reference to a basket of currencies. Currently, the RMB is traded in two markets: one in Mainland China, and one outside Mainland China (primarily in Hong Kong). The RMB traded in Mainland China is not freely convertible and is subject to exchange controls and certain requirements by the government of Mainland China. The RMB traded outside Mainland China, on the other hand, is freely tradable. Whilst the RMB is traded freely outside Mainland China, the RMB spot, forward foreign exchange contracts and related instruments reflect the structural complexities of this evolving market. Accordingly, the Target Fund may be exposed to greater foreign exchange risks.

In addition, there may be liquidity risks associated with RMB products, especially if such investments do not have an active secondary market and their prices are subject to significant bid and offer spread. Fidelity Bermuda, the investment manager of the Target Fund, will nevertheless seek to invest the assets of the Target Fund in such a manner which will enable the Target Fund to meet its obligations to redeem the shares of the Target Fund.

(f) Distribution out of capital risk

The Target Fund may pay dividends out of capital where the income/ capital gain generated by the Target Fund is insufficient to pay a distribution as declared. Payment of dividends out of capital represents a return or withdrawal of part of the amount originally invested or from any capital gains attributable to the original investment. Such distributions may result in an immediate decrease in the net asset value per share of the Target Fund.

(g) Securitised or structured debt instruments

The Target Fund may invest in securitised or structured debt instruments (collectively referred to as structured products). Such instruments include asset-backed securities, mortgage-backed securities, collateralised debt instruments and collateralised loan obligations. Structured products provide exposure, synthetically or otherwise, to underlying assets and the risk/return profile is determined by the cash flows derived from such assets. Some of such products involve multiple instruments and cash flow profiles such that it is not possible to predict with certainty the outcome from all market scenarios. Also the price of such an investment could be contingent on, or highly sensitive to, changes in the underlying components of the structured instrument. The underlying assets can take many forms including, but not limited to, credit card receivables, residential mortgages, corporate loans, manufactured housing loans or any type of receivables from a company or structured vehicle that has regular cash flows from its customers. Some structured products may employ leverage which can cause the price of the instruments to be more volatile than if they had not employed leverage. In addition investments in structured products may be less liquid than other securities. The lack of liquidity may cause the current market price of assets to become disconnected from the underlying assets' value and consequently funds investing in securitised products may be more susceptible to liquidity risk. The liquidity of a structured product can be less than a regular bond or debt instrument and this may adversely affect either the ability to sell the position or the price at which such a sale is transacted.

(h) Derivatives related risks

Although the Target Fund will not make extensive use of financial derivative instruments for investment purposes or use complex derivative instruments or strategies to meet the investment objectives of the Target Fund, the use of financial derivative instruments may give rise to leverage, liquidity counterparty and valuations risks at times. In adverse situations the Target Fund's use of derivative instruments may become ineffective and the Target Fund may suffer significant losses. The following are important risk factors and issues concerning the use of derivative instruments –

- Market Risk – This is the general risk applicable to all investments that the value of a particular investment may fluctuate. Where the value of the underlying asset (either security or reference benchmark) of a derivative instrument changes, the value of the instrument will become positive or negative, depending on the performance of the underlying asset. For non-option derivatives the absolute size of the fluctuation in value of a derivative will be very similar to the fluctuation in value of the underlying security or reference benchmark. In the case of options, the absolute change in value of an option will not necessarily be similar to the change in value of the underlying because, as explained further below, under "(i) Risks in relation to specific derivative instruments: exchange traded and OTC options", changes in options values are dependent on a number of other variables.

- Liquidity Risk – Liquidity risk exists when a particular instrument is difficult to purchase or sell. If a derivative instrument transaction is particularly large or if the relevant market is illiquid (as can be the case with privately negotiated or non-exchange traded derivatives referred to as being 'over the counter' derivative instruments, which is abbreviated to "OTC" derivative instruments), it may not be possible to initiate a transaction or liquidate a position at an advantageous price.

- Counterparty Credit Risk – This is the risk that a loss may be sustained by the Target Fund as a result of the failure of the other party to a derivative instrument (usually referred to as a 'counterparty') to comply with the terms of the derivative instrument contract. The counterparty credit risk for exchange-traded derivative

instruments is generally less than for OTC derivative instruments, since the clearing firm, which is the issuer or counterparty to each exchange-traded derivative instrument, provides a guarantee of clearing. This guarantee is supported by a daily payment system (i.e. margin requirements) operated by the clearing firm in order to reduce overall counterparty credit risk. Assets deposited as margin with the brokers and/or exchanges may not be held in segregated accounts by these counterparties and may therefore become available to the creditors of such counterparties in the event of default by them. For privately negotiated OTC derivative instruments, there is no similar clearing firm guarantee. Therefore, the manager of the Target Fund adopts a counterparty risk management framework which measures, monitors and manages counterparty credit risk, taking into account both current and potential future credit exposure, through the use of internal credit assessments and external credit agency ratings. Privately negotiated OTC derivative instruments are not standardised. They are an agreement between two parties and can therefore be tailored to the requirements of the parties involved. The documentation risk is reduced by adhering to standard documentation from the International Swap and Derivatives Association, Inc ("ISDA"). The Target Fund's exposure to an individual counterparty shall not exceed 10% of the Target Fund's net assets. Counterparty credit risk may be further mitigated through the use of collateral agreements. However, collateral arrangements are still subject to the insolvency risk and credit risk of the issuers or depositary of the collateral. Further, collateral thresholds exist below which collateral is not called for and timing differences between calculating the need for collateral and its receipt by the Target Fund from the counterparty will both mean that not all the current exposure will be collateralised.

- Settlement Risk – Settlement risk exists when futures, forwards, contracts for differences options and swaps (of any type) are not settled in a timely manner, thereby increasing counterparty credit risk prior to settlement and potentially incurring funding costs that would otherwise not be experienced. If settlement never occurs the loss incurred by the Target Fund will be the same as it is for any other such situation involving a security namely the difference between the price of the original contract and the price of the replacement contract, or, in the case where the contract is not replaced the absolute value of the contract at the time it is voided.

- Fund Management Risk – Derivative instruments are highly specialised instruments that require investment techniques and risk analyses different from those associated with stocks and bonds. The use of a derivative instrument requires an understanding not only of the underlying asset but also of the derivative instrument itself, without necessarily the benefit of observing the performance of the derivative instrument under all possible market conditions. Further the price of an OTC derivative might not move in line with the price of the underlying instrument in some market conditions.

- Other Risks – Other risks in using derivative instruments include the risk of mispricing or improper valuation. Some derivative instruments, in particular privately negotiated OTC derivative instruments, do not have prices observable on an exchange and so involve the use of formulae, with prices of underlying securities or reference benchmarks obtained from other sources of market price data. OTC options involve the use of models, with assumptions, which increases the risk of pricing errors. Improper valuations could result in increased cash payment requirements to counterparties or a loss of value to the Target Fund. Derivative instruments do not always perfectly or even highly correlate or track the value of the assets, rates or indices they are designed to track. Consequently, the Target Fund's use of derivative instruments may not always be an effective means of, and sometimes could be counterproductive to, furthering the Target Fund's

investment objective. In adverse situations, the Target Fund's use of derivative instruments may become ineffective and the Target Fund may suffer significant losses.

(i) Risks in relation to specific derivative instruments

The following is a non-exhaustive and indicative list of specific financial derivative instruments the Target Fund may use:

- Exchange traded and OTC options – Options are complex instruments whose value depends on many variables including the strike price of the underlying (versus the spot price both at the time the option is transacted and subsequently), the time to maturity of the option (European or American or other type) and volatility among others. The most significant contributor to market risk resulting from options is the market risk associated with the underlying when the option has an intrinsic value (i.e. it is 'in-the-money'), or the strike price is near the price of the underlying ('near-the-money'). In these circumstances the change in the value of the underlying will have a significant influence on the change in value of the option. The other variable will also have an influence, which will likely to be greater the further away the strike price is from the price of the underlying. Unlike exchange traded option contracts (which are settled through a clearing firm), OTC option contracts are privately negotiated between two parties and are not standardised. Further, the two parties must bear each other's credit risk and collateral is arranged to mitigate this risk. The liquidity of an OTC option can be less than an exchange traded option and this may adversely affect the ability to close out the option position, or the price at which such a close out is transacted.

- Credit default swaps ("CDS") – These contracts represent a credit derivative, whose market value will change in line with the perceived credit standing of the underlying security or basket of securities. Where protection has been sold, the Target Fund has a similar credit exposure to the underlying security or basket of securities as if they had actually been bought. Where protection has been bought, the Target Fund will receive a payment from the counterparty to the swap if the underlying security (or one in the basket of securities) defaults, based on the difference between the notional principal of the swap and the expected recovery value, as determined by the market at the time of default. The swap contract is an agreement between two parties and therefore each party bears the other's counterparty credit risk. Collateral is arranged to mitigate this risk. The documentation risk for CDS is reduced by adhering to standard documentation from ISDA. The liquidity of a CDS may be worse than the liquidity of the underlying security or securities in the basket and this may adversely affect the ability to close out a CDS position or the price at which such a close out is transacted.

- Interest rate swaps – An interest rate swap normally involves exchanging a fixed interest amount per payment period for a payment that is based on a floating rate benchmark. The notional principal of an interest rate swap is never exchanged, only the fixed and floating amounts. Where the payment dates of the two interest amounts coincide there is normally one net settlement. The market risk of this type of instrument is driven by the change in the reference benchmarks used for the fixed and floating legs. An interest rate swap is an OTC agreement between two parties and so can be tailored to the requirements of the parties involved. Consequently each party bears the other's credit risk and collateral is arranged to mitigate this risk.

- Bond futures and interest rate futures – The risk to the buyer or seller of an exchange-traded future is the change in value of the underlying reference

contract/bond. Futures contracts are forward contracts, meaning they represent a pledge to make a certain economic transfer at a future date. The exchange of value occurs by the date specified in the contract; the majority of contracts have to be cash settled and where physical delivery is an option the underlying instrument is actually rarely exchanged. Futures are distinguished from generic forward contracts in that they contain standardised terms, trade on a formal exchange, are regulated by overseeing agencies, and are guaranteed by clearing firms. Also, in order to ensure that payment will occur, futures have both an initial margin and a margin requirement which moves in line with the market value of the underlying asset that must be settled daily.

- Inflation index swaps – The market risk of this type of instrument is driven by the change in the reference benchmarks used for the two legs of the transaction, one of which will be an inflation benchmark. This is an agreement between two parties and so can be tailored to the requirements of the parties involved. Consequently each party bears the other's credit risk and collateral is arranged to mitigate this risk. An inflation index swap normally involves exchanging a fixed final amount for a payment that is not fixed (the floating side of the swap would usually be linked to an inflation index in one of the major currencies).

- Forward contracts - The risk to the buyer or seller of such contracts is the change in value of the underlying security. When the value of the underlying security changes, the value of the contract becomes positive or negative. Unlike futures contracts which are settled through a clearing firm) OTC forward contracts are privately negotiated between two parties and are not standardised. Further, the two parties must bear each other's credit risk, which is not the case with a futures contract and collateral is arranged to mitigate this risk. Also, since these contracts are not exchange traded, there is no marked-to-market margin requirement, which allows a buyer to avoid almost all capital outflow initially.

Investors are advised to read the information memorandum and obtain professional advice before subscribing to Units.

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 investments of the Fund carry risks and we recommend that you read the whole information memorandum to assess the risks of the Fund.

7. PRICING POLICY

Selling Price is the price (before adding any sales charge) payable by an investor or a Unit Holder for the purchase of a Unit ("Selling Price"). The Selling Price is fixed at USD 1.0000 per Unit during the Fund's initial offer period.

After the Fund's initial offer period, the Selling Price shall be the NAV per Unit as at the next valuation point of the relevant Business Day ("forward pricing") after the application for Units is received by the Manager.

A sales charge will be computed separately based on the investment amount/purchase amount, net of bank charges, if any.

Repurchase Price is the price (before deducting any repurchase charge) payable by the Manager to a Unit Holder pursuant to the repurchase of a Unit ("Repurchase Price"). The Repurchase Price is fixed at USD 1.0000 per Unit during the Fund's initial offer period.

After the Fund's initial offer period, the Repurchase Price shall be the NAV per Unit as at the next valuation point of the relevant Business Day ("forward pricing") after the repurchase request is received by the Manager.

A repurchase charge may be computed separately based on the withdrawal amount/repurchase amount.

The NAV is determined by deducting the value of all the Fund's liabilities from the value of all the Fund's assets, at the valuation point. The NAV per Unit is determined when the NAV is divided by the total number of the Units in circulation at that valuation point.

The NAV per Unit will be made available on our website, **http://www.rhbgroup.com.**

8. VALUATION OF ASSETS

The Fund must be valued at least once every Business Day except during the Fund's initial offer period. However, the Target Fund in which the Fund invests in performs its valuation for its relevant business day on the day following its relevant business day.

Accordingly, the valuation of the Fund for the relevant Business Day will be conducted before 5.00 p.m. on the following day in which the Manager is open for business, when the valuation of the Target Fund would have been obtained from Fidelity Singapore.

As such, the daily price of the Fund for a particular Business Day will not be published in the newspaper 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 newspapers.

Investors may however obtain the most current computed price by contacting the Manager directly or visiting our website, **http://www.rhbgroup.com.**

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

Accordingly:

(i) The shares of the Target Fund, will be valued by reference to the manager's last published repurchase price of a share of the Target Fund for the relevant Business Day.

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

(iii) Placements of Cash will be valued each day by reference to the principal value of such investments and the interest/profits accrued thereon for the relevant period.

(iv) Money market instruments will be valued each day based on the accretion of discount or amortisation of premium or on a yield to maturity basis.

(v) Foreign exchange translation of investments not denominated in the base currency of the Fund into USD (i.e. the base currency of the Fund) for a particular Business Day is determined based on bid rate quoted by Bloomberg at 4:00 p.m. (United Kingdom time) or such other time as may be prescribed from time to time by the relevant governing body or authority.

9. POLICY ON REBATES AND SOFT COMMISSION

Any rebate on brokerage fees or shared commissions is to be credited into the accounts of the Fund. Goods and services ("soft commission") received are retained by the Manager or its delegate only if the goods and services are of demonstrable benefit to the Unit Holders such as research materials and computer software incidental to the investment management of the Fund.

10. PARTIES TO THE FUND

10.1 Manager

RHB Asset Management Sdn Bhd (174588-X)

Registered and principal office:
19th Floor, Plaza OSK
Jalan Ampang
50450 Kuala Lumpur
Hotline: 1-800-88-3175
Tel: 03-2164 3036
Fax: 03-2164 4226
E-mail: rhbam@rhbgroup.com
Website: www.rhbgroup.com

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)

Chief Executive Officer:
Mr Ho Seng Yee

10.1.1 Functions of the Manager

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

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

In fulfilling these functions, the Manager has in place a strong and cohesive team of staff who are experienced in various aspects of the unit trust industry, i.e. in the administration, marketing and fund management functions.

10.1.2 Key Personnel of the Investment Team

The investment team will hold investment meetings every month. The investment team is jointly responsible for the overall investment decisions made on behalf of the Fund. The key member of the investment team is:

Chief Investment Officer and Designated Person Responsible for the Fund
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 Manager 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 Certificate (PKMC) examination in 2006. He is a qualified Chartered Financial Analyst (CFA) charter holder. He also holds the Capital Markets Services Representative's Licence for fund management.

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

10.2 Trustee

HSBC (Malaysia) Trustee Berhad
13th Floor, Bangunan HSBC, South Tower
No. 2, Leboh Ampang
50100 Kuala Lumpur
Tel: 03-2075 7800 Fax: 03-2179 6511

10.2.1 Duties and Responsibilities of the Trustee

The Trustee's main functions are to act as trustee and custodian of the assets of the Fund and to safeguard the interests of Unit Holders. In performing these functions, the Trustee has to exercise all due care, diligence and vigilance and is required to act in accordance with the provisions of the Deed, the Capital Markets and Services Act 2007 ("CMSA") and the Securities Commission Malaysia's Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework ("Guidelines"). Apart from being the legal owner of the Fund's assets, the Trustee is also responsible for ensuring that the Manager performs its duties and obligations in accordance with the provisions of the Deed, the CMSA and the Guidelines. In respect of monies paid by an investor for the application of Units, the Trustee's responsibility arises when the monies are received in the relevant account of the Trustee for the Fund and in respect of redemption, the Trustee's responsibility is discharged once it has paid the redemption amount to the Manager.

10.2.2 Trustee's Statement of Disclaimer

The Trustee is not liable for doing or failing to do any act for the purpose of complying with law, regulation or court orders.

10.2.3 Trustee's Statement of Responsibility

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

be entitled to be indemnified out of the Fund against all losses, damages or expenses incurred by the Trustee in performing any of its duties or exercising any of its powers under the Deed. The right to indemnify shall not extend to loss occasioned by breach of trust, wilful default, negligence, fraud or failure to show the degree of care and diligence required of the Trustee having regard to the provisions of the Deed.

10.2.4 Anti-money Laundering Provisions

The Trustee has in place policies and procedures across the HSBC Group, which may exceed local regulations. Subject to any local regulations, the Trustee shall not be liable for any loss resulting from compliance of such policies, except in the case of negligence, wilful default or fraud of the Trustee.

10.2.5 Related-Party Transactions and Conflict of Interest

As the Trustee, there may be related party transaction involving or in connection with the Fund in the following events:-

1) Where the Fund invests in instruments offered by the related party of the Trustee (e.g placement of monies, structured products, etc);

2) Where the Fund is being distributed by the related party of the Trustee as Institutional Unit Trust Adviser (IUTA);

3) Where the assets of the Fund are being custodised by the related party of the Trustee both as sub-custodian and/or global custodian of the Fund (Trustee's delegate); and

4) Where the Fund obtains financing from the related party of the Trustee.

The Trustee has in place policies and procedures to deal with conflict of interest, if any. The Trustee will not make improper use of its position as the owner of the Fund's assets to gain, directly or indirectly, any advantage or cause detriment to the interests of Unit Holders of the Fund. Any related party transaction is to be made on terms which are best available to the Fund and which are not less favourable to the Fund than an arms-length transaction between independent parties.

Subject to the above and any local regulations, the Trustee and/or its related group of companies may deal with each other, the Fund or any of its Unit Holder or enter into any contract or transaction with each other, the Fund or any of its Unit Holder or retain for its own benefit any profits or benefits derived from any such contract or transaction or act in the same or similar capacity in relation to any other scheme.

10.2.6 Consent to Disclosure

The Trustee shall be entitled to process, transfer, release and disclose from time to time any information relating to the Fund, Manager and Unit Holders for purposes of performing its duties and obligations in accordance to the Deed, the CMSA, Guidelines and any other legal and/or regulatory obligations such as conducting financial crime risk management, to the Trustee's parent company, subsidiaries, associate companies, affiliates, delegates, service providers, agents and any governing or regulatory authority, whether within or outside Malaysia (who may also subsequently process, transfer, release and disclose such information for any of the above mentioned purposes) on the basis that the recipients shall continue to maintain the confidentiality of information disclosed, as required by law, regulation or directive, or in relation to any legal action, or to any court, regulatory agency, government body or authority.

10.2.7 Trustee's Delegates

The Trustee has appointed The Hongkong And Shanghai Banking Corporation Ltd as custodian of the quoted and unquoted local investments of the Fund. The assets of the Fund are held through their nominee company, HSBC Nominees (Tempatan) Sdn Bhd. If and when the Fund should invest overseas, HSBC Institutional Trust Services (Asia) Limited will be appointed as the custodian of the foreign assets of the Fund. Both The Hongkong And Shanghai Banking Corporation Ltd and HSBC Institutional Trust Services (Asia) Limited are wholly owned subsidiaries of HSBC Holdings Plc, the holding company of the HSBC group. The custodian's comprehensive custody and clearing services cover traditional settlement processing and safekeeping as well as corporate related services including cash and security reporting, income collection and corporate events processing. All investments are registered in the name of the Trustee for the Fund or to the order of the Trustee. The custodian acts only in accordance with instructions from the Trustee.

The Trustee shall be responsible for the acts and omissions of its delegate as though they were its own acts and omissions.

However, the Trustee is not liable for the acts, omissions or failure of third party depositary such as central securities depositories, or clearing and/or settlement systems and/or authorised depositary institutions, where the law or regulation of the relevant jurisdiction requires the Trustee to deal or hold any asset of the Fund through such third parties.

Trustee's delegates

The Hongkong And Shanghai Banking Corporation Limited (As Custodian) and assets held through HSBC Nominees (Tempatan) Sdn Bhd (Co. No. 258854-D)
No 2 Leboh Ampang
50100 Kuala Lumpur
Telephone No: (603)2075 3000 Fax No: (603)2179 6488

HSBC Institutional Trust Services (Asia) Limited
6th Floor, Tower One
HSBC Centre
No 1 Sham Mong Road
Kowloon, Hong Kong
Telephone No: (852)2822 1111 Fax No: (852)2810 5259

10.3 Auditors of the Manager and the Fund

Messrs PricewaterhouseCoopers
Level 10, 1 Sentral, Jalan Travers
Kuala Lumpur Sentral
50706 Kuala Lumpur.
Tel: 03-2173 1188
Fax: 03-2173 1288

11. RIGHTS AND LIABILITIES OF UNIT HOLDERS

11.1 Rights of the Unit Holders

Unit Holders shall have the right in respect of the Fund in which they hold Units, amongst others, to the following:

(a) to receive distributions of the Fund (if any), to participate in any increase in the value of the Units and to other rights and privileges as set out in the Deed;

(b) to call for the Unit Holders' meetings, and to vote for the removal of the Trustee or the Manager through a special resolution as provided for in the Deed; and

(c) to receive quarterly and annual reports of the Fund.

No Unit Holder shall be entitled to require the transfer to him of any of the assets of the Fund or be entitled to interfere with or question the exercise by the Trustee, or the Manager on his behalf, of the rights of the Trustee as the registered owner of such assets.

11.2 Liabilities of Unit Holders

The liability of Unit Holders shall be limited to their investment participation in the Fund. Unit Holders shall not be liable to indemnify the Trustee or the Manager against any liabilities whatsoever arising in respect of their duties and obligations as trustee and manager of the Fund. Any claims against the Fund shall be entirely restricted to the Fund.

11.3 Power to Call for a Meeting by Unit Holders

Unit Holders have the right to request the Manager to call for a Unit Holders' meeting provided any such request is made in writing by not less than fifty (50) or one-tenth (1/10) of all the Unit Holders, whichever is the lesser number and the request must state the purpose of the proposed meeting.

Unit Holders may request the Manager to call for a Unit Holders' meeting for the purpose of:

(a) requiring the retirement or removal of the Manager;

(b) requiring the retirement or removal of the Trustee;

(c) considering the most recent financial statements of the Fund;

(d) giving to the Trustee such directions as the meeting thinks proper; or

(e) considering any matter in relation to the Deed.

11.4 Termination of the Fund

The Fund is of unlimited duration and shall continue until terminated:

(a) by the Manager at any time in its absolute discretion subject to compliance with the relevant laws, which may include but is not limited to where an approved transfer scheme as defined under the relevant laws has resulted in the Fund being left with no asset.

(b) by the Trustee if a Unit Holders' meeting is summoned by the Trustee to pass a special resolution in order to terminate and wind-up the Fund and therefore the Trustee must obtain an order from the court to confirm the said special resolution.

(c) by the Unit Holders if a Unit Holders' meeting is summoned by the Unit Holders to pass a special resolution to terminate and wind-up the Fund.

RHB◆AssetManagement

RHB ASSET MANAGEMENT SDN BHD 174588-X
19th Floor, Plaza OSK, Jalan Ampang, 50450 Kuala Lumpur
Tel:603-2164 3036 Fax: 603-2164 0229/2715 0099
Toll Free No:1-800-88-3175 Website: www.rhbgroup.com

ACCOUNT APPLICATION FORM
WHOLESALE FUND
Individual / Corporate

☐ *Individual* ☐ *Joint* ☐ *Corporate* ☐ *Staff Application*

This Form should not be circulated unless accompanied by the relevant Information Memorandum(s). Investor(s) should read and understand the contents of the relevant Information Memorandum(s) and Supplementary Information Memorandum(s) if any before completing this form. **Please complete in BLOCK LETTERS only, and tick(√) where applicable. For 1st time Investor(s), this Form is required to be completed.**

PARTICULARS OF INDIVIDUAL APPLICANT / CORPORATE APPLICANT

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

Name of Individual/ Corporate Applicant
(as in NRIC/Passport No./Certificate of Incorporation)

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

(To be completed if Individual Applicant)

Date of Birth (DD/MM/YYYY) - - Country of Birth

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

Employer's/Company's Name

Employer's/Company's Tel No. Occupation/ Designation

Employer's/Company's Office ☐ In Malaysia ☐ Outside Malaysia *(please specify)*

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

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

Nationality ☐ Malaysian ☐ Others (*please specify*) Sex ☐ Male ☐ Female

Bumiputera Status ☐ Yes ☐ No Race ☐ Malay ☐ Chinese ☐ Indian ☐ Others

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

Annual Income ☐ Up to RM18,000 ☐ RM18,001 - RM36,000 ☐ RM36,001 - RM50,000 ☐ RM50,001 - RM96,000 ☐ RM96,001 - RM180,000 ☐ RM180,001 - RM240,000 ☐ RM240,001 and above

Mother's Maiden Name

Individual Applicant Email Address

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

(To be completed if Corporate Applicant)

Date of Incorporation (DD/MM/YYYY) - - Country of Incorporation

Nature of Business ☐ Financial/Banking/Investment ☐ Legal/Tax ☐ Telecommunications ☐ Hotel/ Restaurant ☐ Consultancy ☐ Government/ Government related ☐ Medical/Health/Science ☐ Education ☐ Real Estate/ Property ☐ Manufacturing ☐ Construction ☐ Others (*please specify*)

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

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

Contact Person (1)

Designation Department

Tel No. ext Fax No.

Office Email Address

Contact Person (2)

Designation Department

Tel No. ext Fax No.

Office Email Address

Please refer to clause 4 of the Terms and Conditions to ascertain the documents required to be submitted with this application.

PARTICULARS OF JOINT INDIVIDUAL APPLICANT

Name as in NRIC/Passport

NRIC No.(old)/Passport No./Birth Certificate No. NRIC No. (new) - -

Date of Birth (DD/MM/YYYY) - - Country of birth Sex ☐ Male ☐ Female

Nationality ☐ Malaysian ☐ Others (*please specify*) Bumiputera Status ☐ Yes ☐ No

Occupation Relationship to Individual Applicant ☐ Parent ☐ Spouse ☐ Child ☐ Sibling ☐ Others

APPLICANT'S CONTACT DETAILS

Permanent Address

Post Code Town / City

State Country

Correspondence/ Mailing Address
(complete if different)

Post Code Town / City

State Country

Tel No. - -
Country Code Area Code Residence / House Mobile

ext
Office Fax No.

FOR UTC/DISTRIBUTOR USE ONLY

RHBAM/Distributor Branch Code/ Stamp

Name of Staff/ UTC/Distributor Staff/UTC Code

Signature of Staff/ UTC/Distributor FiMM Code

FOR OFFICE USE ONLY

Account No. Trans. Sequence No. Price of Transaction (RM/relevant currency)

INVESTMENT OBJECTIVE & EXPERIENCE

Investment Objective

☐ Capital Growth ☐ Regular Income ☐ Capital Protection ☐ Retirement
☐ Education ☐ Wealth Accumulation

Investment 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

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

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

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

DECLARATIONS AND SIGNATURES

INDIVIDUAL APPLICANT

- I/We acknowledge that I/We have received, read and understood the relevant Information Memorandum(s) for the Fund(s) to be invested in, the Terms and Conditions of this Form and I/We undertake to be bound by them for my/our initial and subsequent transactions with RHB Asset Management Sdn. Bhd. ("RHBAM").
- I/We acknowledge that I/We are aware of the fees and charges that I/We will incur directly or indirectly when investing in the Fund(s).
- I/We undertake to be bound by the provisions of the documents constituting the Fund(s) subscribed to as if I was/ We were a party thereto.
- I am/ We are 18 years old and above as at the date of this application. Copy/Copies of my/our NRIC/ Passport is/are enclosed.
- I/We do declare and represent that as at the date hereof, I/We am/are not an undischarged bankrupt nor has any petition for bankruptcy been filed against me/us.
- I/We declare that I am/ We are neither engaged in any unlawful activity nor are my/our monies obtained from any illegal source or related to any illegal activity.
- I/We declare that I am/ We are in compliance and undertake that I/We will comply with all applicable laws and regulations.
- I/We undertake to provide RHBAM with all information as it may require for the purpose of and in connection with completing the Account Application Form, including but not limited to, my/our information on financial position, condition or prospect.
- I/We acknowledge that I/We shall keep RHBAM informed of any change of my/our particulars as stated in this Account Application Form and/or of any material facts that will, direct or indirectly, affect my/our financial position(s), condition(s) or prospect(s).
- I/We undertake to provide such information and documents that RHBAM may reasonably require for the purpose of due diligence/ enhanced due diligence as required under the Anti-Money Laundering and Counter Financing Terrorism Act 2001 ("AMLCFTA").
- (For joint application only) In the absence of written explicit instructions, I/We acknowledge that instructions must be given by both of us.
- (Distribution Instruction as per Purchase/ Switch Form) Depending on the Fund invested and subject to each respective Fund's Information Memorandum(s), income distribution will either be reinvested into further units in the relevant fund or be paid out.
- I/We hereby declare and acknowledge that I/We have sole legal and proprietary right over all monies accompanying this application.
- I/We hereby agree to indemnify RHBAM against all actions, suits, proceedings, claims, damages and losses which may be suffered by RHBAM as a result of any inaccuracy of the declarations herein.
- Pursuant to the requirements of the Capital Market and Services Act 2007, I/We further confirm that as I/We am/are qualified investor(s) as defined in the Information Memorandum, I/We am/are qualified to invest in the Wholesale Fund.

CORPORATE APPLICANT

- I/We acknowledge that I/We have received, read and understood the relevant Information Memorandum for the Fund(s) to be invested in, the Terms and Conditions of this Form and I/We undertake to be bound by them for my/our initial and subsequent transactions with RHB Asset Management Sdn. Bhd. ("RHBAM").
- I/We acknowledge that I/We are aware of the fees and charges that I/We will incur directly or indirectly when investing in the Fund(s).
- I/We undertake to be bound by the provisions of the documents constituting the Fund(s) subscribed to as if I was/ We were a party thereto.
- I/We do declare and represent that as at the date hereof, I/We am/are not an undischarged bankrupt nor has any petition for bankruptcy been filed against me/us.
- I am/ We are duly authorised officer(s) of the Corporation, and warrant that the Corporation has the power and capacity to enter into this agreement and undertake transactions involving the Fund(s). Attached is a certified true copy of the Corporation's list of authorised signatories.
- I/We, as directors(s) of the Corporation do hereby declare that the Corporation is a legally incorporated Corporation. Copy of my/our Certificate of Incorporation is enclosed.
- I/We, hereby declare and represent that as at this date, the Corporation is not wound up nor has there been any winding-up petition presented to the Corporation.
- I/We declare that I am/ We are neither engaged in any unlawful activity nor are my/our monies obtained from any illegal source or related to any illegal activity.
- I/We undertake to provide RHBAM with all information as it may require for the purpose of and in connection with completing the Account Application Form, including but not limited to, the Corporation and its group of companies' information on financial position, condition, operation, business or prospect.
- I/We acknowledge that I/We shall keep RHBAM informed of any change of the information stated in this Account Application Form and/or of any material facts that will, direct or indirectly, affect the Corporation and its group of companies' financial position, condition, operation, business or prospect.
- I/We undertake to provide such information and documents that RHBAM may reasonably require for the purpose of due diligence/ enhanced due diligence as required under the AMLCFTA.
- (Distribution Instruction as per Purchase/ Switch Form) Depending on the Fund invested and subject to each respective Fund's Information Memorandum(s), income distribution will either be reinvested into further units in the relevant fund or be paid out.
- I/We hereby declare and acknowledge that I/We have sole legal and proprietary right over all monies accompanying this application.
- I/We hereby agree to indemnify RHBAM against all actions, suits, proceedings, claims, damages and losses which may be suffered by RHBAM as a result of any inaccuracy of the declarations herein.
- We, the abovenamed authorised signatories and representatives for the Company, do declare and represent that as at the date hereof , no petition for winding-up has been filed against the Company nor any receiver has been appointed over any of its assets. Pursuant to the requirements of the Capital Market and Services Act 2007, we further confirm that the Company is a qualified investor as defined in the Information Memorandum and thus, the Company is qualified to invest in the Wholesale Fund.

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
- 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.

INSTRUCTION FOR REDEMPTION PAYMENT (for joint applicants account only)

We would like to request the redemption payment to be issued in the name of : - **Please tick (√) one**

☐ Applicant only ☐ Joint Applicant only ☐ All Applicants

ALL APPLICANTS MUST SIGN THIS FORM

Applicant / Authorised Signatory (ies) Date	Joint Applicant / Authorised Signatory (ies) Date	Company Stamp / Common Seal

For **Joint Application**, please tick (√) account operating mode for future transactions

☐ Applicant Only
☐ Joint Applicant Only
☐ Either Applicant to sign
☐ Both Applicants to sign

TERMS AND CONDITIONS

You are advised to read and understand the relevant Information Memorandum(s) and deed(s) which shall be made available upon request before investing in the fund(s).

1. MINIMUM INVESTMENT

- Initial and subsequent investment must be for a minimum amount stated in the relevant Information Memorandum(s).

2. INDIVIDUAL APPLICANT

- Applicant must be 18 years old and above.
- Please enclose a photocopy of your identity card or passport.

3. JOINT INDIVIDUAL APPLICANT

- Please enclose a photocopy of your identity card or passport.
- If aged 18 years old and above, he/she is also required to sign the application form.
- In the case of death of a joint-holder, the surviving holder will be the only person recognised by the Manager and the Trustee as having any title to or interest in the units held.
- In the absence of written explicit instructions, I/we acknowledge that instructions must be given by both of us.

4. CORPORATE APPLICANT

- Please enclose a copy of the Memorandum and Articles of Association, Company's latest audited accounts, list of Authorised Signatories and Specimen Signatures.
- For a corporation, the Common Seal or the Company stamp will have to be affixed. If the Company stamp is used, an Authorised Officer must sign and state his/her representative capacity.
- Certified True Copy (by company secretary, if applicable) of the Board Resolution, Form 11, Form 9, Form 13 (if applicable), Form 24, Form 44, Form 49 and latest Annual Return.

5. RIGHTS OF THE MANAGER

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

6. CUSTOMER CARE

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

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

The information that you have provided will be used strictly for our own purpose and shall not be shared with any other parties unless as required by law.

RHB◆AssetManagement

RHB ASSET MANAGEMENT SDN BHD 174588-X
19th Floor, Plaza OSK, Jalan Ampang, 50450 Kuala Lumpur
Tel:603-2164 3036 Fax:603-2164 0229/2715 0099
Toll Free No:1-800-88-3175 Website:www.rhbgroup.com

PURCHASE / SWITCH FORM WHOLESALE FUND

Account No. _____
(for existing unit holders only)

Please tick (√) if this is staff purchase

☐ **Purchase** ☐ **Switch** ☐ **Staff Application**

This Form should not be circulated unless accompanied by the relevant Information Memorandum(s). Investor(s) should read and understand the contents of the relevant Information Memorandum(s) and Supplementary Information Memorandum(s) if any before completing this Form. **Please complete in BLOCK LETTERS only, and tick(√) where applicable. For 1st time investors, please fill up the application form to be submitted with this form**.

INDIVIDUAL APPLICANT

Name of Individual Applicant

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

Tel No. _____

☐ Update (complete where applicable) ☐ Remain as previous application

Occupation/Designation _____

Education Level ☐ Primary ☐ Secondary ☐ STPM / Diploma /PreU ☐ Degree ☐ Post Graduate ☐ Others _____

Annual Income ☐ Up to RM18,000 ☐ RM18,001 - RM36,000 ☐ RM36,001 - RM50,000 ☐ RM50,001 - RM96,000
☐ RM96,001 - RM180,000 ☐ RM180,001 - RM240,000 ☐ RM240,001 and above

Source of Income ☐ Employed (Permanent/Contract) ☐ Own business ☐ Savings / Inheritance ☐ Others *(please specify)* _____

Employer's/Company's Name _____

Employer's/Company's Tel No. _____ Employer's/Company's Office ☐ In Malaysia ☐ Outside Malaysia*(please specify)* _____

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

JOINT INDIVIDUAL APPLICANT

Name as in NRIC/Passport _____

NRIC No. (new) : _____ - _____ - _____ NRIC No.(old)/ Passport No. _____

Tel No. _____

CORPORATE APPLICANT

☐ Update on Corporation's documents _____ ☐ Remain as previous application

Name of Company _____

Company Registration No _____

Name of Contact Person(s) _____

Tel No: _____ ext _____ Fax No. _____

INVESTMENT OBJECTIVE & EXPERIENCE

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

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

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

DETAILS OF INVESTMENT APPLICATION

Note: Select a Distribution Instruction only if this is an initial investment in the relevant Fund(s) of RHB Asset Management Sdn Bhd ('RHBAM') and only if applicable. Depending on the Fund invested and subject to each respective Fund's Information Memorandum(s), income distribution will either be reinvested into further units in the relevant fund or be paid out.

Fund Name	***Plan Type	** Currency	Amount	****No.of years 1 - 5	Investment Type	*Distribution Instruction
					☐ Initial ☐ Additional ☐ Standing Instruction	☐ Reinvest ☐ Pay by cheque ☐ Credit into bank account
					☐ Initial ☐ Additional ☐ Standing Instruction	☐ Reinvest ☐ Pay by cheque ☐ *Credit into bank account
					☐ Initial ☐ Additional ☐ Standing Instruction	☐ Reinvest ☐ Pay by cheque ☐ *Credit into bank account
					☐ Initial ☐ Additional ☐ Standing Instruction	☐ Reinvest ☐ Pay by cheque ☐ *Credit into bank account
					☐ Initial ☐ Additional ☐ Standing Instruction	☐ Reinvest ☐ Pay by cheque ☐ *Credit into bank account
		TOTAL				

* Account Details for income distribution to be credited: ** specify the currency acronym eg. RM etc *** Note: C - Cash Plan
**** Applicable for Regular Savings Plan S - Savings Plan
E - EPF Plan

Name of bank : _____
Branch : _____
Account No : _____ Type : ☐ Savings ☐ Current ☐ Multi Currency

Payment Mode for investment :
☐ Cheque/Bank Draft (Bank _____ No. _____) *(Payable to "RHB Asset Management Sdn Bhd")*
☐ Cash Deposit, kindly indicate the bank account which you banked into:

		Fund Name	Bank	Account No.
1	☐	All Funds	RHB	2-14129-00200777
2	☐	All Funds	Maybank	514011-592181
3	☐	RHB-OSK Income Plus Fund	RHB	2-14129-0024515-0
4	☐	RHB-OSK Income Plus Fund 5	RHB	2-14129-0021227-9
5	☐	RHB-OSK Islamic Income Plus Fund 5	RHB Islamic	2-14013-6001141-9
6	☐	All Funds	RHB Multi Currency (for foreign currencies)	6-14129-00007029

☐ Others _____

Notes to be read before completing this section:

• Cheque/bank draft should be crossed and made payable to **"RHB ASSET MANAGEMENT SDN BHD"** for all funds. You should write your full name and NRIC No. on the back of each cheque. The cheque(s)/ bank draft(s) must be attached with this Form.

• You may bank-in cash or arrange for a bank transfer into one of the accounts as stated herein. Please attach the bank-in slip or a copy of the Direct Transfer form with this Form. It must clearly state your name, NRIC No, amount remitted and the name of the Fund(s) you are investing into.

• If you are investing via Standing Instruction, kindly fill up the Standing Instruction Form of the relevant bank and attach it with this Form.

FOR UTC / DISTRIBUTOR USE ONLY

RHBAM/ Distributor Branch Code/ Stamp _____
Name of Staff/ UTC/ Distributor _____
Signature of Staff/ UTC/ Distributor _____
Staff/UTC Code _____
FIMM Code _____

FOR OFFICE USE ONLY

Account No. _____ Trans. Sequence No _____ Price of Transaction (RM/relevant currency) _____ Trans Price Date _____

DETAILS OF SWITCHING APPLICATION

Please ensure you maintain the minimum amount required in the original Fund as stated in the relevant Information Memorandum(s) and its Supplementary(ies).

SWITCH FROM

Fund Name	No. of Units
1.	
2.	
3.	
4.	
5.	

SWITCH TO

Fund Name	*Distribution Instruction		
1.	☐ Reinvest	☐ Pay by cheque	☐ *Credit into bank account
2.	☐ Reinvest	☐ Pay by cheque	☐ *Credit into bank account
3.	☐ Reinvest	☐ Pay by cheque	☐ *Credit into bank account
4.	☐ Reinvest	☐ Pay by cheque	☐ *Credit into bank account
5.	☐ Reinvest	☐ Pay by cheque	☐ *Credit into bank account

*Account Details for income distribution to be credited:

Name of bank : _____

Branch : _____

Account No : _____ Type : ☐ Savings ☐ Current ☐ Multi Currency

LOAN FINANCING RISK DISCLOSURE STATEMENT

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

(i) The higher the margin of financing (that is, the amount of money you borrow for every Ringgit of your own money that you put in as deposit or down payment) the greater the loss or gain on your investment.

(ii) You should assess whether you have the ability to service the repayments on the proposed loan. If your loan is a variable rate loan, and if interest rates rise, your total repayment amount will be increased.

(iii) If unit prices fall beyond a certain level, you may be asked to provide additional acceptable collateral (where units are used as collateral) or pay additional amounts on top of your normal instalments. If you fail to comply within the prescribed time, your units may be sold towards the settlement of your loan.

(iv) Returns on investment are not guaranteed and may not be earned evenly over time. This means that there may be some years where returns are high and other years where losses are incurred instead. Whether you eventually realise a gain or incur loss may be affected by the timing of the sale of your units. The value of units may fall just when you want your money back even though the investment may have done well in the past.

This brief statement cannot disclose all the risks and other aspects of loan financing. You should therefore carefully study the terms and conditions before you decide to take the loan. If you have doubts in respect of any aspect of this Risk Disclosure Statement or the terms of the loan financing, you should consult the institution offering the loan.

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

DECLARATIONS AND SIGNATURES

- I / We acknowledge that I / We have received, read and understood the relevant Information Memorandum(s) for the Fund(s) to be invested in, the Terms and Conditions of this Form and I/We undertake to be bound by them for my / our initial and subsequent transactions with RHB Asset Management Sdn Bhd ("RHBAM").
- I/We undertake to be bound by the provisions of the documents constituting the Fund(s) subscribed to as if I was/We were a party thereto.
- I/We acknowledge that I/We are aware of the fees and charges that I/We will incur directly or indirectly when investing in the Fund(s).
- I/We hereby declare and acknowledge that I/We have sole legal and proprietary right over all monies accompanying this application.
- I/We hereby agree to indemnify RHBAM against all actions, suits, proceedings, claims, damages and losses which may be suffered by RHBAM as a result of any inaccuracy of the declarations herein.

ALL APPLICANTS MUST SIGN THIS FORM

Applicant / Authorised Signatory (ies) Date	Joint Applicant / Authorised Signatory (ies) Date	Company Stamp / Common Seal