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RHB Emerging Income Fund



RHB Asset Management Sdn Bhd (174588-X)

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 4 July 2017

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE INFORMATION MEMORANDUM AND IF IN DOUBT, TO OBTAIN PROFESSIONAL ADVICE BEFORE SUBSCRIBING TO UNITS OF RHB EMERGING INCOME FUND.

UNITS OF THE RHB EMERGING INCOME FUND CAN ONLY BE SOLD TO SOPHISTICATED INVESTORS.

RHB Group    

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Responsibility Statement

This information memorandum in relation to the RHB Emerging Income Fund 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 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 and/or other professional advisers as to legal, tax and related matters concerning the Fund and investments therein.

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RHB EMERGING INCOME FUND

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 (other than a Saturday or a Sunday or a public holiday) in which Bursa Malaysia is open for trading and (i) a day which is a business day in Singapore (i.e. a day other than Saturdays, Sundays and public holidays); and (ii) a day which is a business day in Luxembourg for banks and the Luxembourg stock exchange, and such other days as the directors of the Schroder International Selection Fund may decide.
CSSF	Commission de Surveillance du Secteur Financier (Luxembourg Financial Sector Supervising Authority).
Class(es)	Any number of class(es) of Unit(s) representing similar interests in the assets of the Fund and such class(es) of Unit(s) that may be issued by the Fund from time to time and “Class” means any one class of Units.
Deed	Deed dated 30 May 2017 as may be modified or varied by supplemental deeds from time to time.
deposits	Unless otherwise stated, these are deposits that are not embedded with or linked to financial derivative instruments.
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 Emerging Income Fund.
GST	Goods and services tax.
Manager	RHB Asset Management Sdn Bhd (174588-X).
Net Asset Value (NAV)	The net asset value of the Fund or a Class is determined by deducting the value of all the Fund’s liabilities (or the liabilities relating to the Class) from the value of all the Fund’s assets (or assets relating to that Class), at the valuation point.
NAV per Unit	The Net Asset Value attributed to a Class divided by the total

	number of Units in circulation for that Class at the valuation point.
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.
RM	Ringgit Malaysia, the lawful currency of Malaysia.
RM Class	Class denominated in RM.
Sophisticated Investor	<ol style="list-style-type: none">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; or2. An individual who has a gross annual income exceeding RM300,000 or its equivalent in foreign currencies per annum in the preceding twelve months; or3. 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; or4. A corporation with total net assets exceeding RM10 million or its equivalent in foreign currencies based on the last audited accounts; or5. A partnership with total net assets exceeding RM10 million or its equivalent in foreign currencies; or6. A unit trust scheme or prescribed investment scheme; or7. A private retirement scheme; or8. A closed-ended fund approved by the Securities Commission Malaysia; or9. 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; or10. A corporation that is a public company under the Companies Act 2016 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; or11. A statutory body established by an Act of Parliament or an enactment of any State; or12. A pension fund approved by the Director General of Inland Revenue under section 150 of the Income Tax Act 1967; or13. 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 licence; or

14. A licensed institution as defined in the Financial Services Act 2013; or
15. An Islamic bank as defined in the Islamic Financial Services Act 2013; or
16. An insurance company registered under the Financial Services Act 2013; or
17. A takaful operator registered under the Islamic Financial Services Act 2013; or
18. A bank licensee or insurance licensee as defined under the Labuan Financial Services and Securities Act 2010; or
19. An Islamic bank licensee or takaful licensee as defined under the Labuan Islamic Financial Services and Securities Act 2010; or
20. Any other investor as may be defined by the Securities Commission Malaysia from time to time.

Target Fund	Schroder International Selection Fund Emerging Multi-Asset Income
Trustee or HSBCT	HSBC (Malaysia) Trustee Berhad (1281-T).
Unit	A unit of the Fund or the relevant Class and includes fractions of a unit of the Fund or the relevant Class.
Unit Holder(s)	The person(s) for the time being registered under the provisions of the Deed as the holder(s) of Units and person(s) jointly registered.
USD	United States dollars, the lawful currency of the United States of America.
USD Class	Class denominated in USD.

RHB EMERGING INCOME FUND

1. KEY DATA

	Class(es) of Units	
	RM Class	USD Class
INFORMATION ON THE FUND		
Name of Fund	RHB Emerging Income Fund.	
Base Currency of Fund	USD.	
Launch Date	4 July 2017.	
Initial Offer Period	21 days (i.e. 4 July 2017 - 24 July 2017)	
Initial Offer Price	RM 1.0000 per unit	USD 1.0000 per unit
Investment Objective	<p>The Fund aims to provide income[^] and capital growth by investing in one (1) target fund i.e. Schroder International Selection Fund Emerging Multi-Asset Income.</p> <p>Note: [^]The income is in the form of units of the Fund.</p>	
Asset Allocation	<p>At least 95% of NAV</p> <ul style="list-style-type: none"> - Investments in the USD AX distribution share class of the Target Fund. <p>2% - 5% of NAV</p> <ul style="list-style-type: none"> - Investments in liquid assets including money market instruments and Placements of Cash. 	
Principal Investment Strategy	<p>The Fund will invest principally in one (1) of the sub-funds of the Schroder International Selection Fund, that is, the USD AX distribution share class of the Schroder International Selection Fund Emerging Multi-Asset Income ("Target Fund"). Schroder International Selection Fund is an open-ended investment company organised as a "société anonyme" under the laws of the Grand Duchy of Luxembourg and qualified as a Société d'investissement à Capital Variable ("SICAV"). The Target Fund is managed by Schroder Investment Management (Luxembourg) S.A. and the fund management is delegated to Schroder Investment Management Limited (London, United Kingdom).</p> <p>Schroder Investment Management (Luxembourg) S.A. is regulated by Commission de Surveillance du Secteur Financier (Luxembourg Financial Sector Supervisory Authority) ("CSSF") under chapter 15 of the law on undertakings for collective investment dated 17 December 2010, as amended and the Target Fund is authorised in Luxembourg and regulated by the CSSF.</p> <p>The investment objective of the Target Fund is to provide a variable income distribution of 4% to 6% per annum and capital growth over a market cycle by investing in a diversified range of assets and markets worldwide. The Target Fund aims to provide a volatility (a measure of how much the Target Fund's returns may vary over a year) of between 8% to 16% per annum.</p> <p>Although the Fund is passively managed, the investments in the Fund will be rebalanced from time to time to meet sale and redemption transactions. This is to enable proper and efficient management of the Fund.</p> <p>This Fund is a feeder fund that invests at least 95% of its Net Asset Value ("NAV") in the Target Fund. The risk management strategies and techniques employed will be at the Target Fund level. When appropriate for RM Class, the Manager may trade in financial derivatives for the purpose of hedging the currency risk exposure of the RM Class.</p> <p>Unit Holders are advised to refer to section 4.2 to read and</p>	

RHB EMERGING INCOME FUND

	Class(es) of Units	
	RM Class	USD Class
	understand the Target Fund’s investment objective and strategy.	
Benchmark	50% MSCI Emerging Markets Index (USD), 25% EMBI Global Diversified (USD), 25% GBI-EM Global Diversified (USD). An investor may refer to the Manager for this benchmark indicator. The risk profile of the Fund is different from the risk profile of the benchmark.	
Financial Year End	31 August	
Distribution Policy	Subject to the level of income, distributions, if any, after deduction of taxation and expenses (i.e. net distribution) is declared quarterly. Any distribution made, will be out of the Fund’s realised gain or realised income.	
Distribution Mode	Distributions, if any, after deduction of taxation and expenses (i.e. net distributions) will be reinvested to purchase additional Units 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.	
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	Subscription fee / sales charge by distribution channels	
	Corporate Unit Trust Adviser (CUTA)	Up to 5.50% of investment amount.
	Institutional Unit Trust Adviser (IUTA)	Up to 5.50% of investment amount.
	Tied (Retail) Agent	Up to 5.50% of investment amount.
	Direct Sales (Direct investment with the Manager)	Up to 5.50% of investment amount.
	An investor can expect differing sales charge to be levied when buying Units from the various distribution channels and within each distribution channel (i.e. directly from the Manager or from any of its authorised sales agents or participating IUTAs or CUTAs, subject to the maximum sales charge stipulated above. This is due to the different levels of services provided by each distribution channel and/or the size of the investment undertaken.	
	Please note that this Fund’s investments in the Target Fund will be at the net asset value per share. The sales charge for investing in the Target Fund will be waived by the Target Fund’s manager.	
Redemption Charge	1.00% of the redemption amount. Redemption charge is payable by a Unit Holder if the Unit Holder redeems his/her investments within the six (6) months period commencing from the last day of the initial offer period. After the six (6) months period, no redemption charge will be levied.	

RHB EMERGING INCOME FUND

	Class(es) of Units	
	RM Class	USD Class
	All redemption charge paid by the Unit Holders will be retained by the Manager. Note: The redemption 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 ¹	RM 25.00 per switch or the difference in sales charge between switching funds, where applicable.	USD 10.00 per switch or the difference in sales charge between switching funds, where applicable.
Transfer Fee ¹	RM 5.00 per transfer.	USD 5.00 per transfer.
Annual Management Fee ¹	1.80% per annum of NAV calculated on a daily basis before deducting the Manager's and Trustee's fees for that particular day. A portion of this fee is paid to the Target Fund's manager i.e. Schroder Investment Management (Luxembourg) S.A. As the Fund invests in 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, <u>THERE IS NO DOUBLE CHARGING OF MANAGEMENT FEE</u> . This means that the Unit Holders will incur <u>ONLY ONE MANAGEMENT FEE and ONLY AT THE FUND'S LEVEL</u> , i.e. 1.80% 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 fee and charges).	
Expenses directly related to the Fund	Auditors' fees, custodial charges, other relevant professional fees, cost of distribution of quarterly and annual reports, tax certificates, reinvestment statements and other notices to Unit Holders, 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. custody fee, administration fee and accounting and valuation fee which are incurred at the Target Fund level. The Target Fund level is subject to custody fee up to a maximum of 0.30% per annum and USD150.00 per transaction, administration fee of up to an annual rate of 0.25% by reference to the net asset value of the Target Fund and accounting and valuation fee of up to an annual rate of 0.015% of the net asset value of the Target Fund.	
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		
Minimum Initial Investment	RM 1,000.00 or such other amount as the Manager may from time to time accept.	USD 1,000.00 or such other amount as the Manager may from time to time accept.
Minimum Additional Investment	RM 500.00 or such other amount as the Manager may from time to time accept.	USD 500.00 or such other amount as the Manager may from time to time accept.
Minimum Holding at all times	100 Units or such other quantity as the Manager may from time to time decide.	
Minimum Redemption of Units	Any number of Units.	

RHB EMERGING INCOME FUND

	Class(es) of Units	
	RM Class	USD Class
Frequency of Redemption of Units	No restrictions.	
Switching Facility	Available (except during the Fund's initial offer period). Units of the Fund can only be switched to other funds under the management of the Manager that are of the same currency units and that allow switching. Minimum amount for a switch is 1,000 Units or such other quantity as the Manager may from time to time decide.	
Transfer Facility	Transfer is only allowed between Sophisticated Investors.	
Subscription Settlement	Payment must be made in the currency of the Class subscribed on subscription date.	
Redemption Settlement	<p>Redemption monies 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. Redemption monies will be paid in the currency of the Class subscribed.</p> <p>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 manager of the Target Fund.</p> <p>[#] These are the working days when the Manager is open for business.</p> <p>^{##} For information concerning suspension or deferral of redemption by the Target Fund, see section 4.4 and section 4.5 commencing on page 11.</p>	
Cooling-off	Investors do not have any cooling-off rights in respect of any investment in this Fund.	
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.	
Other Information	<ul style="list-style-type: none"> Each Class is charged a management fee and a trustee fee at the stated rates per annum respectively, calculated on the NAV of each Class and accrued on a daily basis. Classes differ in terms of currency denomination. Unit Holders of each Class have the same rights and obligations under the Deed. Unit Holders should note that the assets of the Fund are pooled and invested as a single fund and are not segregated in respect of each Class. 	

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 13. Prospective investors should also note risk factors relating to the Target Fund which may use derivatives with the aim of achieving investment gains, reducing risk or managing the Target Fund more efficiently.

2. INVESTMENT OBJECTIVE

The Fund aims to provide income[^] and capital growth by investing in one (1) target fund i.e. Schroder International Selection Fund Emerging Multi-Asset Income.

Note: [^]The income is in the form of units of the Fund.

3. INVESTMENT STRATEGY

3.1 Investment Strategy

The Fund will invest principally in the USD AX distribution share class of the Target Fund.

The investment objective of the Target Fund is to provide a variable income distribution of 4% to 6% per annum and capital growth over a market cycle by investing in a diversified range of assets and markets worldwide. The Target Fund aims to provide a volatility (a measure of how much the Target Fund's returns may vary over a year) of between 8% to 16% per annum.

Although the Fund is passively managed, the investments in the Fund will be rebalanced from time to time to meet sale and redemption 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 when deemed necessary by the Target Fund's manager. 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.

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.

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 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.

When appropriate for RM Class, the Manager may trade in financial derivatives, which include but is not limited to forwards and swaps, for the purpose of hedging the currency risk exposure (if any) of the RM Class. The benefit of any upside of currency movement is limited when hedging the Class exposure to foreign currency risk as the primary interest is to protect the value of the portfolio of the Class.

3.2 Asset Allocation

At least 95% of NAV

- Investments in the USD AX distribution share class of the Target Fund.

2% - 5% of NAV

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

3.3 Benchmark

50% MSCI Emerging Markets Index (USD), 25% EMBI Global Diversified (USD), 25% GBI-EM Global Diversified (USD).

An investor may refer to the Manager for this benchmark indicator.

The risk profile of the Fund is different from the risk profile of the benchmark.

3.4 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 NAV 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

The Target Fund was launched on 8 April 2015. The Target Fund is one of the sub-funds under the umbrella of the Schroder International Selection Fund.

Schroder International Selection Fund is an open-ended investment company with limited liability organised as a “société anonyme” under the laws of the Grand Duchy of Luxembourg and qualified as a Société d’investissement à Capital Variable. The Target Fund is managed by Schroder Investment Management (Luxembourg) S.A. and the fund management is delegated to Schroder Investment Management Limited (London, United Kingdom). Schroder Investment Management (Luxembourg) S.A. is regulated by Commission de Surveillance du Secteur Financier (Luxembourg Financial Sector Supervisory Authority) (“CSSF”) under chapter 15 of the law on undertakings for collective investment dated 17 December 2010, as amended and the Target Fund is authorised in Luxembourg and regulated by the CSSF.

J.P. Morgan Bank Luxembourg S.A. has been appointed by Schroder International Selection Fund as the depositary bank of Schroder International Selection Fund in charge of:

- (i) the safekeeping of the assets of Schroder International Selection Fund;
- (ii) the cash monitoring;
- (iii) the oversight functions; and
- (iv) such other services as may be agreed in writing from time to time between the Schroder International Selection Fund and the J.P. Morgan Bank Luxembourg S.A..

4.2 Investment objective and strategy of the Target Fund

The investment objective of the Target Fund is to provide a variable income distribution of 4% to 6% per annum and capital growth over a market cycle by investing in a diversified range of assets and markets worldwide. The Target Fund aims to provide a volatility (a measure of how much the Target Fund’s returns may vary over a year) of between 8% to 16% per annum.

The Target Fund invests at least two-thirds* of its assets directly in equity and equity related securities, fixed income securities and alternative asset classes** of emerging markets countries worldwide or companies which derive a significant proportion of their revenues or profits from emerging markets countries worldwide. As the Target Fund is index-unconstrained, it is managed without reference to an index.

The Target Fund may actively allocate its assets in money market instruments and currencies especially to mitigate losses in falling markets.

The Target Fund may invest:

- in excess of 50% of its assets in below investment grade (fixed and floating rate) securities (being securities with a credit rating below investment grade as measured by Standard & Poor's or any equivalent grade of other credit rating agencies) and unrated securities;
- in excess of 50% of its assets in emerging market debt (fixed and floating rate) securities;
- up to 10% of its assets in alternative asset classes** indirectly through exchange traded funds, real estate investment funds or open-ended investment funds***; and
- up to 10% of its assets in open-ended investment funds***.

The Target Fund may use derivatives (including total return swaps), long and short, with the aim of achieving investment gains, reducing risk or managing the Target Fund more efficiently. The Target Fund may invest in money market instruments and hold cash.

* The above asset allocation is indicative only as, the manager of the Target Fund may adjust the Target Fund's exposure to certain asset classes in response to adverse market and/or economic conditions and/or expected volatility, when in the view of the manager of the Target Fund to do so would be in the best interests of the Target Fund. The remaining percentage of the Target Fund's assets (excluding liquidities which are not used as backup for derivatives) may be invested in other currencies, securities, countries, regions or industries, either directly or through derivatives or as otherwise stated. In terms of the Target Fund's indicative allocation in equities, fixed income, alternatives** and cash the expected ranges are as follows –

- Equities: 30 to 70% of the Target Fund's net asset value;
- Fixed income: 0% to 70% of the Target Fund's net asset value;
- Alternatives**: 0% to 10% of the Target Fund's net asset value; and
- Cash: 0% to 20% of the Target Fund's net asset value.

** The investment in alternative asset classes may include real estate, infrastructure, private equity, commodities, precious metals and alternative investment funds. Alternative investment funds refer to the "hedge funds" strategies such as long/short, event driven, tactical trading and relative value strategies. Investments in such asset classes will mainly be obtained indirectly through related transferable securities, units of closed ended investment funds***, financial instruments linked or backed to the performance of this asset class or open-ended investment funds***.

*** investment funds refer to UCITS^^ or other UCI^^ in which the Target Fund may invest.

^^Explanatory notes for the following terms:

"UCITS" refers to an "undertaking for collective investment in transferable securities" within the meaning of points a) and b) of Article 1(2) of the UCITS Directive (Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009, as amended, on the coordination of laws, regulations and administrative provisions relating to UCITS).

"UCI" refers to an "undertaking for collective investment" within the meaning of Article 2 (2) of the law on undertakings for collective investment dated 17 December 2010, as amended.

4.3 Risk management process of the Target Fund

The manager of the Target Fund is responsible for the on-going risk management of the Target Fund. After the asset allocation and stock selection process, risk management is

designed to reduce risks and provide a final regional currency and equity allocation framework. The manager of the Target Fund aggregates all the positions of the Target Fund to monitor the combined regional, sector and security exposures as well as the currency, duration, credit and equity risks. Then the combined qualitative and quantitative inputs are used to identify relative value opportunities between equity, bond and currency markets. Using derivative products such as listed futures, options or currency forwards, the manager of the Target Fund implement strategies as an overlay. The aim is to provide an additional source of diversification but also a dynamic and cost effective asset allocation. The manager of the Target Fund monitors the portfolio daily and run weekly stress tests based on scenario and extreme return distributions. Should the manager of the Target Fund find that the risk is too concentrated, changes will be made to improve the diversification of the portfolio. This is primarily conducted through derivatives since this is the most cost-effective and dynamic method of applying protection and does not limit the income stream.

In periods of stress, material changes in equity, duration, currency or credit risk exposure could be made to manage downside risk effectively while preserving the income. Those tend to be more tactical by nature as phases of stress tend to be short-lived and associated with negative event/outcomes (election, debt ceiling, Fed meeting, conflict). However, some positions may be long lasting and reflect a necessary adjustment at the portfolio level to manage the equity exposure when credit exposure is too high or duration too low. In addition, some securities could be selected based on their intrinsic value while the accompanying duration or currency risks may not be attractive and require a hedging strategy.

4.4 Suspension of dealings of shares in the Target Fund

Schroder International Selection Fund may suspend or defer the calculation of the net asset value per share of any share class of the Target Fund and the issue and redemption of any shares in the Target Fund, as well as the right to switch shares of any share class in the Target Fund –

- (a) during any period when any of the principal stock exchanges or any other regulated market on which any substantial portion of Schroder International Selection Fund's investments of the relevant share class for the time being are quoted, is closed or during which dealings are restricted or suspended; or
- (b) during any period when the determination of the net asset value per share of and/or the redemptions in the underlying investment funds representing a material part of the assets of the Target Fund is suspended; or
- (c) during the existence of any state of affairs which constitutes an emergency as a result of which disposal or valuation of investments of the Target Fund by Schroder International Selection Fund is impracticable; or
- (d) during any breakdown in the means of communication normally employed in determining the price or value of any of Schroder International Selection Fund's investments or the current prices or values on any market or stock exchange; or
- (e) during any period when Schroder International Selection Fund is unable to repatriate funds for the purpose of making payments on the redemption of shares of the Target Fund or during which any transfer of funds involved in the realisation or acquisition of investments or payments due on redemption of the shares of the Target Fund cannot in the opinion of the directors of Schroder International Selection Fund be effected at normal rates of exchange; or
- (f) if Schroder International Selection Fund or the Target Fund is being or may be wound-up on or following the date on which notice is given of the meeting of shareholders at which

a resolution to wind up Schroder International Selection Fund or the Target Fund is proposed; or

- (g) if the directors of Schroder International Selection Fund have determined that there has been a material change in the valuations of a substantial proportion of the investments of Schroder International Selection Fund attributable to a particular share class in the preparation or use of a valuation or the carrying out of a later or subsequent valuation; or
- (h) during any other circumstance or circumstances where a failure to do so might result in Schroder International Selection Fund or its shareholders incurring any liability to taxation or suffering other pecuniary disadvantages or other detriment.

During a period of suspension or deferral, shareholders of Schroder International Selection Fund may withdraw the request in respect of any shares not redeemed or switched, by notice in writing received by the manager of the Target Fund before the end of such period.

Should Schroder International Selection Fund suspend or defer the calculation of the net asset value of the Target Fund and the issue and redemption of shares in the Target Fund, the Fund will be notified of any such suspension or deferral.

Should the Target Fund suspend or defer its calculation of the net asset value of the shares of the Target Fund, the pricing of Units will immediately be suspended and the Fund will also temporarily suspend all sales and redemption of Units. Unit Holders will be informed as appropriate.

4.5 Restriction of realisation of shares in the Target Fund

Schroder International Selection Fund reserves the right not to accept instructions to redeem or switch on any one dealing day of the Target Fund more than 10% of the total value of shares in issue of the Target Fund. In these circumstances, the directors of Schroder International Selection Fund may declare that the redemption of part or all shares of the Target Fund in excess of 10% for which a redemption or switch has been requested will be deferred until the next dealing day of the Target Fund and will be valued at the net asset value per share of the Target Fund prevailing on that dealing day. On such dealing day of the Target Fund, deferred requests will be dealt with in priority to later requests and in the order that requests were initially received by the manager of the Target Fund.

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

If the Fund's redemption requests are deferred by the Target Fund, the Fund will be notified and, this may delay the Fund's payment of redemption proceeds to Unit Holders. Unit Holders will be notified accordingly. Should this occur, the Manager will pay the redemption proceeds to Unit Holders within ten (10) business days after receipt by the Manager of the redemption proceeds from the Target Fund.

5. PERMITTED INVESTMENTS AND RESTRICTIONS

The Fund will invest in one collective investment scheme i.e. Schroder International Selection Fund Emerging Multi-Asset Income, 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 NAV in the Target Fund, it is subject to the management risk of the manager of the Target Fund. Poor management of the Target Fund by the Target Fund's manager will jeopardise the investments of the Fund in the Target Fund and in turn, the Unit Holders' investments through the risk of reduced returns and in some cases loss of capital invested in the Fund.

(b) Liquidity risk

The Fund is also exposed to liquidity risk as there is no secondary market for the Target Fund. Investments in the Target Fund can only be liquidated with the manager of the Target Fund or its appointed agents.

(c) 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. This in turn may cause the NAV to fall.

(d) Currency risk

The impact of the exchange rate movement between the base currency of the Fund (i.e. USD) and the differing currency of a class (i.e. RM class) may result in a depreciation of the investor's holdings as expressed in the base currency of the Fund.

6.3 Specific Risks of the Target Fund

Investments of the Target Fund are subject to the following risks:

(a) Capital risk due to distribution policy of Target Fund

As the AX share class of the Target Fund has a higher distribution payout, there is a higher probability for distribution to be made out of capital as compared to A share class of the Target Fund. Should this happen for an extended period of time, the capital of investors in AX share class of the Target Fund will diminish more than the capital of investors in A share class of the Target Fund. As a result, when distributions are not reinvested, the total return of the AX share class of the Target Fund will be lower than the A share class of the Target Fund over the long term due to the lower compounding effects.

(b) Capital risk due to negative yields

When interest rates are very low or negative, the Target Fund's yield may be zero or negative, and investor may not get back all of the investor's investment.

(c) China country risk

Changes in China's political, legal, economic or tax policies could cause losses or higher costs for the Target Fund.

(d) Counterparty risk for derivatives

The counterparty to a derivative or other contractual agreement or synthetic financial product could become unable to honour its commitments to the Target Fund, potentially creating a partial or total loss for the Target Fund.

(e) Counterparty risk for money market and deposit

A failure of a deposit institution or an issuer of a money market instrument could create losses.

(f) Credit risk

The ability, or perceived ability, of an issuer of a debt security to make timely payments of interest and principal on the security will affect the value of the security. It is possible that the ability of the issuer to meet its obligation will decline substantially during the period when the Target Fund owns securities of that issuer, or that the issuer will default on its obligations. An actual or perceived deterioration in the ability of an issuer to meet its obligations will likely have an adverse effect on the value of the issuer's securities.

If a security has been rated by more than one nationally recognised statistical rating organisation the manager of the Target Fund may consider the highest rating for the purposes of determining whether the security is investment grade. The Target Fund will not necessarily dispose of a security held by it if its rating falls below investment grade, although the manager of the Target Fund will consider whether the security continues to be an appropriate investment for the Target Fund. The manager of the Target Fund will consider whether a security is investment grade only at the time of purchase. The Target Fund will invest in securities which will not be rated by a nationally recognised statistical rating organisation, but the credit quality will be determined by the manager of the Target Fund.

Credit risk is generally greater for investments issued at less than their face values and required to make interest payments only at maturity rather than at intervals during the life of the investment. Credit rating agencies base their ratings largely on the issuer's historical financial condition and the rating agencies' investment analysis at the time of rating. The rating assigned to any particular investment does not necessarily reflect the issuer's current financial condition, and does not reflect an assessment of an investment's volatility and liquidity. Although investment grade investments generally have lower credit risk than investments rated below investment grade, they may share some of the risks of lower-rated investments, including the possibility that the issuers may be unable to make timely payments of interest and principal and thus default.

(g) Currency risk

The Target Fund can be exposed to different currencies. Changes in foreign exchange rates could create losses.

(h) Derivatives risk

The Target Fund may use derivatives as part of the investment process. The use of futures, options, warrants, forwards, swaps or swap options involves increased risk. The Target Fund's ability to use such instruments successfully depends on the ability of the manager of the Target Fund to accurately predict movements in stock prices, interest rates, currency exchange rates or other economic factors and the availability of liquid markets. If the predictions of the manager of the Target Fund are wrong, or if the derivatives do not work as anticipated, the Target Fund could suffer greater losses than if the Target Fund had not used such instruments.

(i) Emerging markets and frontier risk

Emerging markets, and especially frontier markets (i.e. markets which are less established than emerging markets), generally carry greater political, legal, counterparty and operational risk.

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

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

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

(j) Equity risk

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

(k) High yield bond risk

The Target Fund may invest in lower rated or unrated, higher yielding debt securities, which are subject to greater market and credit risks than higher rated securities. Generally, lower rated securities pay higher yields than more highly rated securities to compensate investors for the higher risk. The lower ratings of such securities reflect the greater possibility that adverse changes in the financial condition of the issuer, or rising interest rates, may impair the ability of the issuer to make payments to holders of the securities. Accordingly, an investment in the Target Fund is accompanied by a higher degree of credit risk than is present with investments in higher rated, lower yielding securities.

(l) Interest rate risk

The values of bonds and other debt instruments usually rise and fall in response to changes in interest rates. Declining interest rates generally increase the values of existing debt instruments, and rising interest rates generally reduce the value of existing debt instruments. Interest rate risk is generally greater for investments with long durations or maturities. Some investments give the issuer the option to call or redeem an investment before its maturity date. If an issuer calls or redeems an investment during a time of declining interest rates, the Target Fund might have to reinvest the proceeds in an investment offering a lower yield, and therefore might not benefit from any increase in value as a result of declining interest rates.

(m) Leverage risk

The Target Fund uses derivatives for leverage, which makes it more sensitive to certain market or interest rate movements and may cause above-average volatility and risk of loss.

(n) Liquidity risk

There is no secondary market for the Target Fund. All redemption requests are made to the manager of the Target Fund. The liquidity of the Target Fund may be limited if a significant portion of the assets of the Target Fund is to be sold to meet redemption requests on a short time frame. During this period, the portfolio allocation may be modified to prioritise liquidity. In difficult market conditions, the Target Fund may not be able to sell a security for full value or at all. This could affect performance and could cause the Target Fund to defer or suspend redemptions of its shares.

(o) Operational risk

Failures at service providers could lead to disruptions of fund operations or losses.

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”). During the Fund’s initial offer period, the Selling Price for both the RM Class and the USD Class are fixed at RM 1.0000 per unit and USD 1.0000 per unit.

After the Fund’s initial offer period, the Selling Price shall be the NAV per Unit of the respective Class 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”). During the Fund’s initial offer period, the Repurchase Price for both the RM Class and the USD Class are fixed at RM 1.0000 per unit and USD 1.0000 per unit.

After the Fund’s initial offer period, the Repurchase Price shall be the NAV per Unit of the respective Class 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 the manager of the Target Fund.

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 Target Fund's manager 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 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 the base currency of the Fund, i.e. USD for a particular Business Day is determined based on the bid rate quoted by Bloomberg or Reuters at 4.00 p.m. (United Kingdom time) or such other time as may be prescribed from time to time by the relevant laws.

9. POLICY ON REBATES AND SOFT COMMISSION

It is the Manager's policy to credit all rebates to the account of the Fund.

However, goods and services ("soft commission") provided by any broker or dealer may be retained by the Manager or the fund manager only if the goods and services are of demonstrable benefit to the Unit Holders and in the form of research and advisory services that assist in the decision making process relating to the Fund's investments, such as research materials and computer software, which are incidental to the investment management activities of the Fund and any dealing with the broker or dealer is executed on terms which are the most favourable for the Fund.

10. PARTIES TO THE FUND

10.1 Manager

RHB Asset Management Sdn Bhd (174588-X)

Registered and principal office:

Level 8, Tower 2 & 3

RHB Centre, Jalan Tun Razak

50400 Kuala Lumpur

Hotline: 1-800-88-3175

Tel: 03-9205 8000 Fax: 03-9205 8100

E-mail: rhbam@rhbgroup.com

Website: www.rhbgroup.com

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 Manager's Delegate (Valuation and Fund Accounting)

The delegate of the Manager for the fund valuation and fund accounting functions for the Fund is HSBC (Malaysia) Trustee Berhad ("HSBCT").

HSBCT is a company incorporated in Malaysia since 1937 and registered as a trust company under the Trust Companies Act 1949, with its registered address at 13th Floor, Bangunan HSBC, South Tower, No 2, Leboh Ampang, 50100 Kuala Lumpur. Since 1993, HSBCT has acquired experience in the administration of unit trusts.

HSBCT will be responsible for the Fund's valuation i.e. daily calculation of the NAV and NAV per Unit and the fund accounting function i.e. maintenance of financial statements and records of the Fund for the purpose of audit and preparation of annual and quarterly report.

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 both local and foreign assets of the Fund. For quoted and unquoted local investments of the Fund, the assets are held through their nominee company, HSBC Nominees (Tempatan) Sdn Bhd. The Hongkong And Shanghai Banking Corporation Ltd is a 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 depository such as central securities depositories, or clearing and/or settlement systems and/or authorised depository 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.

Particulars of the Trustee's Delegates -

For foreign assets:

The Hongkong And Shanghai Banking Corporation Limited
6/F, Tower 1,
HSBC Centre,
1 Sham Mong Road, Hong Kong
Telephone No.: (852) 2288 6111

For local assets:

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: 03- 2075 3000 Fax No: 03- 2179 6488

10.3 Auditors of the Manager and the Fund

Messrs PricewaterhouseCoopers
Level 10, 1 Sentral, Jalan Rakyat
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 in the Deed; and
- (c) to receive the 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 or Unit Holders of a particular class of Units, 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 in accordance with the Deed.
- (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.

A Class may be terminated if a special resolution is passed at a meeting of Unit Holders of that Class to terminate the Class provided always that such termination does not prejudice the interests of any other Class. A special resolution requires majority in number representing at least three-fourths (3/4) of the value of Units held by the Unit Holders voting at a Unit Holders' meeting. Resolutions passed at the meeting shall bind all Unit Holders whether or not they were present at the meeting.

11.5 Classes of Units

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

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 Occupation/ Designation

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

Employer's/Company's Office 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 Dependents (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 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)

Company Status ☐ Bumiputera Controlled ☐ Non-Bumiputera 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

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)

APPLICANT'S CONTACT DETAILS

Permanent Address (as in NRIC/Passport No./Certificate of Incorporation)

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 ext Mobile

Office Fax No.

FOR UTC/DISTRIBUTOR USE ONLY

RHBAM/Distributor Name of Staff/ UTC/Distributor Signature of Staff/ UTC/Distributor

Branch Code/ Stamp Staff/UTC Code 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 sophisticated 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, 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 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 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 abovesigned 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 sophisticated 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 authorities.
- I/We shall indemnify RHB Banking Group against all proceedings, costs, expenses, liabilities or damages arising from my/our failure to comply with the Act with respect to Disclosed Data and the terms of this declaration. The remedies available to RHBAM contained in this clause are without prejudice to and in addition to any warranties, indemnities, remedy or other rights provided by law or any prior agreement.
- Based on the above declaration, I/We undertake that this declaration shall 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.

ACCOUNT DETAILS FOR INCOME DISTRIBUTION / REDEMPTION

For MYR Currency

Bank Name : _____
Account Holder Name : _____
Account No. : _____
Account Type : ☐ Savings ☐ Current
Account Ownership : ☐ Single ☐ Joint

For Foreign Currency

Bank Name : _____
Account Holder Name : _____
Account No. : _____
Account Type : ☐ Savings ☐ Current
Account Ownership : ☐ Single ☐ Joint

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 Asset Management

RHB ASSET MANAGEMENT SDN BHD 174588-X

Level 8 Tower 2 & 3, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur

Tel: 603-9205 8000 Fax: 603-9205 8100

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 Time Frame

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

Investment Experience

☐ Unit Trust _____ year(s) ☐ Trading on Bursa Malaysia _____ year(s)

☐ Futures / Options _____ year(s) ☐ Others _____ year(s)

☐ No experience

DETAILS OF INVESTMENT APPLICATION

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
					<input type="checkbox"/> Initial <input type="checkbox"/> Additional <input type="checkbox"/> Standing Instruction	<input type="checkbox"/> Reinvest <input type="checkbox"/> *Credit into bank account
					<input type="checkbox"/> Initial <input type="checkbox"/> Additional <input type="checkbox"/> Standing Instruction	<input type="checkbox"/> Reinvest <input type="checkbox"/> *Credit into bank account
					<input type="checkbox"/> Initial <input type="checkbox"/> Additional <input type="checkbox"/> Standing Instruction	<input type="checkbox"/> Reinvest <input type="checkbox"/> *Credit into bank account
					<input type="checkbox"/> Initial <input type="checkbox"/> Additional <input type="checkbox"/> Standing Instruction	<input type="checkbox"/> Reinvest <input type="checkbox"/> *Credit into bank account
					<input type="checkbox"/> Initial <input type="checkbox"/> Additional <input type="checkbox"/> Standing Instruction	<input type="checkbox"/> Reinvest <input type="checkbox"/> *Credit into bank account
TOTAL						

* Account Details for income distribution to be credited:

** specify the currency acronym eg. RM etc

*** Note:

C - Cash Plan

S - Savings Plan

E - EPF Plan

For MYR Currency

Bank Name : _____

Account Holder Name : _____

Account No. : _____

Account Type : ☐ Savings ☐ Current

Account Ownership : ☐ Single ☐ Joint

For Foreign Currency

Bank Name : _____

Account Holder Name : _____

Account No. : _____

Account Type : ☐ Savings ☐ Current

Account Ownership : ☐ Single ☐ Joint

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.

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 <input type="checkbox"/> All Funds	RHB	2-14129-00200777
2 <input type="checkbox"/> All Funds	Maybank	514011-592181
3 <input type="checkbox"/> RHB Income Plus Fund	RHB	2-14129-0024515-0
4 <input type="checkbox"/> RHB Income Plus Fund 5	RHB	2-14129-0021227-9
5 <input type="checkbox"/> RHB Islamic Income Plus Fund 5	RHB Islamic	2-14013-6001141-9
6 <input type="checkbox"/> All Funds	RHB Multi Currency (for foreign currencies)	6-14129-00007029

☐ Others _____

FOR UTC / DISTRIBUTOR USE ONLY

RHBAM/ Distributor Branch

Code/ Stamp _____

Name of Staff/ UTC/ Distributor _____

Signature of Staff/ UTC/ Distributor _____

Distributor _____

Staff/UTC Code _____

FIMM 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.	<input type="checkbox"/> Reinvest <input type="checkbox"/> *Credit into bank account
2.	<input type="checkbox"/> Reinvest <input type="checkbox"/> *Credit into bank account
3.	<input type="checkbox"/> Reinvest <input type="checkbox"/> *Credit into bank account
4.	<input type="checkbox"/> Reinvest <input type="checkbox"/> *Credit into bank account
5.	<input type="checkbox"/> Reinvest <input type="checkbox"/> *Credit into bank account

*Account Details for income distribution to be credited:

Change of Bank Details (Please provide latest Bank Details (Leave blank if there is no changes.))

For MYR Currency	For Foreign Currency
Bank Name : _____	Bank Name : _____
Account Holder Name : _____	Account Holder Name : _____
Account No. : _____	Account No. : _____
Account Type : <input type="checkbox"/> Savings <input type="checkbox"/> Current	Account Type : <input type="checkbox"/> Savings <input type="checkbox"/> Current
Account Ownership : <input type="checkbox"/> Single <input type="checkbox"/> Joint	Account Ownership : <input type="checkbox"/> Single <input type="checkbox"/> Joint

LOAN FINANCING RISK DISCLOSURE STATEMENT

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

- 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.
- 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.
- 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/I/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

<div></div> <div>Applicant / Authorised Signatory (ies) Date</div>	<div></div> <div>Joint Applicant / Authorised Signatory (ies) Date</div>	<div></div> <div>Company Stamp / Common Seal</div>
--	--	--