

Master Prospectus

Name of the Funds

Constitution Date

RHB GoldenLife Funds -

Bond Fund:

RHB GoldenLife Today

21 February 2005

Balanced Fund:

RHB GoldenLife 2020

21 February 2005

Equity Fund:

RHB GoldenLife 2030

21 February 2005

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 master prospectus is dated 15 July 2017.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS MASTER PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 17.

Head Office

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

Tel: +603 9205 8000

Fax: +603 9205 8100

www.rhbgroup.com

Responsibility Statement

This master prospectus has been reviewed and approved by the directors of RHB Asset Management Sdn Bhd and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements, or omission of other facts which would make any statement in this master prospectus false or misleading.

Statements of Disclaimer

The Securities Commission Malaysia has authorised the Funds and a copy of this master prospectus has been registered with the Securities Commission Malaysia.

The authorisation of the Funds, and registration of this master prospectus, should not be taken to indicate that the Securities Commission Malaysia recommends the said Funds or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in this master prospectus.

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

INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IF INVESTORS ARE UNABLE TO MAKE THEIR OWN EVALUATION, THEY ARE ADVISED TO CONSULT PROFESSIONAL ADVISERS.

Additional Statements

Investors should note that they may seek recourse under the Capital Markets and Services Act 2007 for breaches of securities laws including any statement in this master prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this master prospectus or the conduct of any other person in relation to the Funds.

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DEFINITIONS

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

Bursa Malaysia	The stock exchange managed and operated by Bursa Malaysia Securities Berhad.
Business Day	A day on which either Bursa Malaysia is open for trading or banks in Kuala Lumpur are open for business. The Manager may declare certain business days to be a non-business day although Bursa Malaysia and/or the banks in Kuala Lumpur are open for business, if some foreign markets in which the Funds are invested in are closed for business.
Deed	Master deed (umbrella funds) dated 12 June 2008 (as amended via its first supplemental master deed (umbrella funds) dated 25 August 2008, second supplemental master deed (umbrella funds) dated 19 June 2009, third supplemental master deed (umbrella funds) dated 30 April 2013, fourth supplemental master deed (umbrella funds) dated 24 September 2013, fifth supplemental master deed (umbrella funds) dated 2 March 2015 and sixth supplemental master deed (umbrella funds) dated 20 May 2015) and any other supplemental deeds as may be registered with the Securities Commission Malaysia from time to time.
Deposits	Unless stated otherwise, deposits refer to any deposit with a financial institution which are not embedded or linked to financial derivative instruments.
Employees Provident Fund Board	Malaysian Employees Provident Fund Board established under section 3 of the Employees Provident Fund Act 1991.
EPF	Employees Provident Fund.
EPF Members' Investment Scheme	The investment schemes approved by the Minister charged with responsibility for matters relating to the Employees Provident Fund Board, subject to such terms and conditions as he thinks fit, which the Employees Provident Fund Board may, subject to any regulations and rules made under the Employees Provident Fund Act 1991, authorize an application for investment, made by a member of the EPF, partly any amount standing to the credit of such member of the EPF.
FBM KLCI	FTSE Bursa Malaysia KLCI Index.
Fund (respectively) or Funds (collectively)	RHB GoldenLife Funds (" GLF ") or RHB GoldenLife Funds - RHB GoldenLife Today (" GLF Today ") or RHB GoldenLife Funds - RHB GoldenLife 2020 (" GLF 2020 ") or RHB GoldenLife Funds - RHB GoldenLife 2030 (" GLF 2030 ").
GST	Goods and services tax.
Latest Practicable Date	30 April 2017.

RHB GOLDENLIFE FUNDS

Long term	5 years and above.
Manager/Management Company	RHB Asset Management Sdn Bhd (174588-X).
Medium term	3 to 5 years.
Net Asset Value (NAV)	The net asset value of the respective Fund is determined by deducting the value of all of a Fund's liabilities from the value of all of that Fund's assets, at the valuation point.
Net Asset Value per Unit	The NAV of the Fund at a particular valuation point divided by the number of Units in circulation at the same valuation point.
RAM	RAM Rating Services Berhad.
Repurchase Charge	The fee payable by an investor for his/her redemption of Units. It is represented as a percentage of the NAV per Unit.
RHB GoldenLife Funds	The umbrella fund comprising of the following sub-funds: RHB GoldenLife Today; RHB GoldenLife 2020; and RHB GoldenLife 2030.
RM or Ringgit Malaysia	The lawful currency of Malaysia.
Sales Charge	The fee payable by an investor for his/her purchase of Units. It is represented as a percentage of the NAV per Unit.
Securities Commission (SC)	Securities Commission Malaysia.
Securities Laws	The Capital Markets and Services Act 2007 and unless expressly stated otherwise, include any regulations, orders, notifications or other subsidiary legislation made under those laws.
Short term	Less than 3 years.
Trustee	HSBC (Malaysia) Trustee Berhad.
Unit(s)	Means unit(s) of the Fund and includes fractions of a unit of the Fund.
Unit Holder(s)	In relation to a Fund, the person(s) registered as the holder(s) of Units (including person(s) who are jointly registered) in that Fund.

CORPORATE DIRECTORY

MANAGER

RHB Asset Management Sdn Bhd

REGISTERED & PRINCIPAL OFFICE

Level 8, Tower 2 & 3

RHB Centre, Jalan Tun Razak

50400 Kuala Lumpur

Tel: 03-9205 8000

Fax: 03-9205 8100

E-mail: rhbam@rhbgroup.com

Website: www.rhbgroup.com

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

1. FUND INFORMATION

1.1 RHB Goldenlife Funds – RHB GoldenLife Today

1.1.1 Fund Category

Bond fund.

1.1.2 Financial Year End

28 or 29 February.

1.1.3 Name of Trustee

HSBC (Malaysia) Trustee Berhad.

1.1.4 Investment Objective

To provide retired investors or investors who are retiring in the very near future a steady income stream in planning for their financial needs upon retirement.

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

1.1.5 Investment Strategy

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

- Up to 20% of Net Asset Value will be invested in equities.
- Minimum of 80% and up to 100% of Net Asset Value will be invested in fixed income securities and/or liquid assets.

Although the Fund is actively managed, how active or the frequency of its trading strategy will very much depend on market opportunities.

The Fund will place more emphasis on fixed income securities in Malaysia in view that it is a conservative fund. Given that the rebalancing exercise and asset allocation process is dynamic, a dynamic and active investment strategy will be employed. Subject to the range stipulated above, the asset allocation will be reviewed from time to time depending on the judgement of the Manager as to the general market and economic conditions. However, when deemed appropriate and for the benefit of the Fund, the Manager may take temporary defensive positions in dealing with adverse market, economic, political and other conditions, that may be inconsistent with the Fund's principal strategy. In such adverse market conditions, the Manager may choose to change the asset allocation of the Fund by allocating more investments into money market instruments and deposits. The Fund will only allocate more investments to money market instruments and deposits under temporary defensive positions.

The bulk of the investments will be invested to provide income and short term capital appreciation with active disposal and liquidation of the investments, a strategy to control risk as well as to optimise capital gains. Other risk management strategies and techniques include diversification in terms of asset allocation.

The performance of this Fund is benchmarked against a weighted average of FBM KLCI (10%) and Maybank's 12 months fixed deposit rate (90%). The benchmark reflects the performance of each asset class as the Fund invests in more than one asset class. FBM KLCI represents the equities portion (10%) while Maybank's 12 months fixed deposit rate represents the fixed income and money

market portion (90%). The higher weightage of the Fund's benchmark to Maybank's 12 months fixed deposit rate is a reflection of the investment strategy that emphasizes on fixed income securities and money market in line with the Fund's risk profile of retirement planning. Unit Holders may log on to the Maybank's website, www.maybank2u.com.my, to obtain the latest information on the Maybank's fixed deposit rate. To obtain the latest information on the FBM KLCI, investors can refer to Bursa Malaysia's website, www.bursamalaysia.com. Unit Holders can obtain information on the composite benchmark from the Manager upon request.

1.1.6 Distribution Policy

Income, if any, will be distributed during the financial year.

1.1.7 Permitted Investments and Restrictions

The Fund may invest in securities of companies listed on Bursa Malaysia; unlisted securities including securities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing or quotation and are offered directly to the Fund by the issuer; financial derivatives; collective investment schemes; structured products and warrants that carry the right in respect of a security traded in or under the rules of an eligible market; securities listed on foreign stock exchange, subject to the approval of the relevant authorities; Malaysian Government Securities, Treasury Bills, Bank Negara Malaysia Certificates and Government Investment Certificate; Malaysian currency balance in hand, Malaysian currency deposits with commercial bank, finance companies, merchant banks, Bank Islam Malaysia Berhad including Negotiable Certificate of Deposits, Bankers' Acceptance and placements of money at call with discount houses; Cagamas bonds, unlisted loan stocks and corporate bonds and private debt securities; and any other investments permitted by the Securities Commission from time to time.

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

- (a) The value of the Fund's investments in unlisted securities must not exceed ten (10) per cent of the Net Asset Value or any other limit as may be prescribed by the Securities Commission from time to time. However, the said limit does not apply to unlisted securities that are debentures traded on an organised over-the-counter (OTC) market.
- (b) The value of the Fund's investments in debentures issued by any single issuer must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (c) The value of the Fund's investments in debentures issued by any single issuer may exceed twenty (20) per cent but must not exceed thirty (30) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time, if the debentures are rated by any global or domestic rating agency to be of the best quality and offer the highest safety of timely payment of interest and principal.
- (d) The value of the Fund's investments in the debentures issued by any group of companies must not exceed thirty (30) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (e) The Fund's investments in debentures must not exceed twenty (20) per cent of the debentures issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- (f) The value of the Fund's placement in deposits with any single financial institution must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.

- (g) The aggregate value of the Fund's investments in transferable securities (i.e. equities, debentures and warrants), money market instruments, deposits, over-the-counter ("OTC") financial derivatives and structured products issued by or placed with (as the case may be) any single issuer/institution must not exceed twenty five (25) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time. Where the single issuer limit of the Fund's investment in debentures is increased to thirty (30) per cent of the Net Asset Value or any other limit as may be prescribed by the Securities Commission pursuant to paragraph (b), the aggregate value of the Fund's investment must not exceed thirty (30) per cent of the Net Asset Value, or such other limit as may be prescribed by the Securities Commission.
- (h) The value of the Fund's investments in units/shares of any collective investment scheme must not exceed twenty (20) per cent of the Net Asset Value or any other limit as may be prescribed by the Securities Commission from time to time.
- (i) The Fund's investments in collective investment schemes must not exceed twenty five (25) per cent of the units/shares in any one collective investment scheme or any other limit as may be prescribed by the Securities Commission from time to time.
- (j) The value of the Fund's investments in structured products issued by a single counter-party must not exceed fifteen (15) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time. This single counter-party limit may be exceeded if the counter-party has a minimum long-term rating that indicates very strong capacity for timely payment of financial obligations provided by any domestic or global rating agency and the structured product has a capital protection feature. When this applies, the calculation of the aggregate value to determine compliance with item (g) should exclude the value of investment in structured products.
- (k) The value of the Fund's OTC financial derivatives transactions with any single counter-party must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time; and the Fund's exposure to the underlying assets (vide the derivatives) must not exceed the Fund's investment spread limits as stipulated in (b), (c), (d), (f), (g), (h), (j), (l), (m) and (n). In addition, the Fund's net market exposure owing to its financial derivatives positions must not exceed the Net Asset Value.
- (l) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (m) The value of the Fund's investments in transferable securities (other than debentures) and money market instruments issued by any single issuer must not exceed fifteen (15) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (n) The value of the Fund's investment in transferable securities (other than debentures) and money market instruments issued by any group of companies must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (o) The Fund's investments in transferable securities (other than debentures) must not exceed ten (10) per cent of the securities issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- (p) The Fund's investments in money market instruments must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. Such limit does not apply to money market instruments that do not have a pre-determined issue size.

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

In addition to the limits and restrictions mentioned above which apply to the Fund, there will not be any investment in warrants except as a result of the Fund's holdings in equities. Investments in debentures or fixed income investments must be rated at least BBB/P2 by RAM (or equivalent rating by MARC) at the point of purchase. However, the Fund may hold up to 5% of its NAV in debentures or fixed income investments which are rated below BBB/P2 and/or are unrated.

*The Fund is subject to the investment restriction and spread limits within which it is categorised under, and will be treated as a single fund, however, the investment concentration limits will apply at the level of the umbrella fund, **RHB GoldenLife Funds**. The Fund must not consist of units/shares of another sub-fund within **RHB GoldenLife Funds**.*

*At this juncture, the Manager will not invest in derivatives for either hedging or investment purpose for any of the sub-funds under the **RHB GoldenLife Funds**. Should the Manager decide to invest in derivatives for hedging or investment purpose, the Manager will send notification to the Unit Holders and will issue a supplementary master prospectus or replacement prospectus to address the changes and state the effective date of the change.*

1.2 RHB GoldenLife Funds – RHB GoldenLife 2020

1.2.1 Fund Category

Balanced fund.

1.2.2 Financial Year End

28 or 29 February.

1.2.3 Name of Trustee

HSBC (Malaysia) Trustee Berhad.

1.2.4 Investment Objective

To provide investors planning to retire in the year 2020, a wealth accumulation vehicle for meeting their financial needs upon retirement.

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

1.2.5 Investment Strategy

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

- Minimum of 40% and up to 60% of Net Asset Value will be invested in equities.

- Minimum of 40% and up to 60% of Net Asset Value will be invested in fixed income securities and/or liquid assets.

Although the Fund is actively managed, how active or the frequency of its trading strategy will very much depend on market opportunities.

This Fund will invest in equities and fixed income securities in Malaysia and in accordance with an asset allocation that will become increasingly conservative as the year 2020 approaches. Given that the rebalancing exercise and asset allocation process is dynamic, a dynamic and active investment strategy will be employed. The asset allocation will be reviewed from time to time depending on the judgement of the Manager as to the general market and economic conditions. However, this entire asset allocation structure will gradually resemble RHB GoldenLife Today as the Fund approaches the year 2020.

The bulk of the investments will be invested over a medium to long term period with active disposal and liquidation of the investments, a strategy to control risk as well as to optimise capital gains. This is especially so when the full growth potential of the investment is deemed to have been reduced over a prolonged bull run; and the resultant liquidity from the disposal of the investment may prove handy for further investments along similar lines of investments when the market has sufficiently eased off. Other risk management strategies and techniques employed by the Manager include diversification in terms of asset allocation.

When deemed appropriate and for the benefit of the Fund, the Manager may take temporary defensive positions in dealing with adverse market, economic, political and other conditions, that may be inconsistent with the Fund's principal strategy. In such adverse market conditions, the Manager may choose to change the asset allocation of the Fund by allocating more investments into money market instruments and deposits.

The performance of this Fund is benchmarked against a weighted average of FBM KLCI (55%) and Maybank's 12 months fixed deposit rate (45%). The benchmark is selected as it is consistent with the characteristic of the portfolio as a balanced fund which invests into equities and fixed income securities. FBM KLCI represents the equities portion (55%) while Maybank's 12 months fixed deposit rate represents the fixed income and money market portion (45%). The relatively equal weightage on the asset allocation is a reflection of a more balanced portfolio which is in line with the Fund's investment objective to provide wealth accumulation which will become increasingly more conservative as its maturity approaches. Unit Holders may log on to the Maybank's website (www.maybank2u.com.my) to obtain the latest information on the Maybank's fixed deposit rate. To obtain the latest information on the FBM KLCI, investors can refer to Bursa Malaysia's website (www.bursamalaysia.com). Unit Holders can obtain information on the composite benchmark from the Manager upon request.

1.2.6 Distribution Policy

Subject to the availability of income at the end of the financial year.

1.2.7 Maturity Date

29 February 2020.

This Fund is designed to produce total return for investors planning to retire around the year 2020. As the year 2020 approaches, this portfolio will increasingly resemble RHB GoldenLife Today. This Fund will on its maturity date be automatically terminated and merged into RHB GoldenLife Today.

1.2.8 Automatic Termination and Merger of RHB GoldenLife Funds – RHB GoldenLife 2020

RHB GoldenLife 2020 has a limited duration and will, on its maturity date (i.e. the last day of the Fund's financial year ending in the year 2020), be automatically terminated and merged into RHB GoldenLife Today. Upon such automatic termination and merger of the Fund, the Units will be cancelled and the assets/investments of the Fund (after retention by the Trustee of monies to repay all fees, cost, charges, expenses, claims and demands incurred, made or apprehended by the Trustee in connection with or arising out of the automatic termination and merger) shall be held by the Trustee and form part of the assets/investments of the RHB GoldenLife Today.

In exchange, the Manager will issue to each Unit Holder the number of Units in RHB GoldenLife Today calculated as follows:-

$$N = \frac{V}{Y \times NAV} \times Z$$

where:

- N = the number of Units in RHB GoldenLife Today to be issued to the relevant Unit Holder of the Fund which has undergone automatic termination and merger;
- V = the value of the net assets/investments of the Fund transferred to RHB GoldenLife Today, to be terminated by the Manager with effect on the maturity date of the Fund, upon consultation with auditors of the Fund;
- Y = the number of Units in issue of the Fund;
- NAV = the NAV per Unit in RHB GoldenLife Today on the maturity date of the Fund; and
- Z = the number of Units in the Fund held by the relevant Unit Holder on its maturity date.

Unit Holders will be informed of the auto termination and merger process of the Fund and the subsequent units allocated to them in the RHB GoldenLife Today.

Upon the automatic termination and merger of the Fund, a new fund may be introduced to the RHB GoldenLife family of funds to cater to investors of a new life cycle.

1.2.9 Permitted Investments and Restrictions

The Fund may invest in securities of companies listed on Bursa Malaysia; unlisted securities including securities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing or quotation and are offered directly to the Fund by the issuer; financial derivatives; collective investment schemes; structured products and warrants that carry the right in respect of a security traded in or under the rules of an eligible market; securities listed on foreign stock exchange, subject to the approval of the relevant authorities; Malaysian Government Securities, Treasury Bills, Bank Negara Malaysia Certificates and Government Investment Certificate; Malaysian currency balance in hand, Malaysian currency deposits with commercial bank, finance companies, merchant banks, Bank Islam Malaysia Berhad including Negotiable Certificate of Deposits, Bankers' Acceptance and placements of money at call with discount houses; Cagamas bonds, unlisted loan stocks and corporate bonds and private debt securities; and any other investments permitted by the Securities Commission from time to time.

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

- (a) The value of the Fund's investments in unlisted securities must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.

- (b) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (c) The value of the Fund's investments in transferable securities (i.e. equities, debentures and warrants) and money market instruments issued by any single issuer must not exceed fifteen (15) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (d) The value of the Fund's placement in deposits with any single financial institution must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (e) The value of the Fund's investment in transferable securities and money market instruments issued by any group of companies must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (f) The aggregate value of the Fund's investments in transferable securities, money market instruments, deposits, over-the-counter ("OTC") financial derivatives and structured products issued by or placed with (as the case may be) any single issuer/institution must not exceed twenty five (25) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (g) The value of the Fund's investments in units/shares of any collective investment scheme must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (h) The value of the Fund's investments in structured products issued by a single counter-party must not exceed fifteen (15) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time. This single counter-party limit may be exceeded if the counterparty has a minimum long-term rating that indicates very strong capacity for timely payment of financial obligations provided by any domestic or global rating agency and the structured product has a capital protection feature. When this applies, the calculation of the aggregate value to determine compliance with item (f) should exclude the value of investment in structured product.
- (i) The value of the Fund's OTC financial derivatives transactions with any single counter-party must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time; and the Fund's exposure to the underlying assets (vide the derivatives) must not exceed the Fund's investment spread limits as stipulated in (b), (c), (d), (e), (f), (g) and (h) above. In addition, the Fund's net market exposure owing to its financial derivatives positions must not exceed the Net Asset Value.
- (j) The Fund's investments in transferable securities (other than debentures) must not exceed ten (10) per cent of the securities issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- (k) The Fund's investments in debentures must not exceed twenty (20) per cent of the debentures issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- (l) The Fund's investments in money market instruments must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. Such limit does not apply to money market instruments that do not have a pre-determined issue size.

- (m) The Fund's investments in collective investment schemes must not exceed twenty five (25) per cent of the units/shares in any one collective investment scheme, or any other limit as may be prescribed by the Securities Commission from time to time.

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

*The Fund is subject to the investment restriction and spread limits within which it is categorised under, and will be treated as a single fund, however, the investment concentration limits will apply at the level of the umbrella fund, **RHB GoldenLife Funds**. The Fund must not consist of units/shares of another sub-fund within **RHB GoldenLife Funds**.*

*At this juncture, the Manager will not invest in derivatives for either hedging or investment purpose for any of the sub-funds under the **RHB GoldenLife Funds**. Should the Manager decide to invest in derivatives for hedging or investment purpose, the Manager will send notification to the Unit Holders and will issue a supplementary master prospectus or a replacement prospectus to address the changes and state the effective date of the change.*

1.3 RHB GoldenLife Funds – RHB GoldenLife 2030

1.3.1 Fund Category

Equity fund.

1.3.2 Financial Year End

28 or 29 February.

1.3.3 Name of Trustee

HSBC (Malaysia) Trustee Berhad.

1.3.4 Investment Objective

To provide investors planning to retire in the year 2030, a wealth accumulation vehicle for meeting their financial needs upon retirement.

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

1.3.5 Investment Strategy

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

- Minimum of 70% and up to 100% of NAV will be invested in equities.
- Up to 30% of NAV will be invested in fixed income securities and/or liquid assets.

Although the Fund is actively managed, how active or the frequency of its trading strategy will very much depend on market opportunities.

The Fund will invest in equities and fixed income securities in Malaysia and in accordance with an asset allocation that will become increasingly conservative as the year 2030 approaches. Given that the rebalancing exercise and asset allocation process is dynamic, a dynamic and active investment strategy will be employed. Subject to the range stipulated above, the asset allocation will be reviewed from time to time depending on the judgement of the Manager as to the general market and economic conditions. However this entire asset allocation structure will gradually resemble RHB GoldenLife Today as the Fund approaches the year 2030.

The bulk of the investments will be invested over a medium to long term period with active disposal and liquidation of the investments to control risk as well as to optimise capital gains. This is especially so when the full growth potential of the investment is deemed to have been reduced over a prolonged bull run; and the resultant liquidity from the disposal of the investment may prove handy for further investments along similar lines of investments when the market has sufficiently eased off. Other risk management strategies and techniques employed by the Manager include diversification in terms of asset allocation.

When deemed appropriate and for the benefit of the Fund, the Manager may take temporary defensive positions in dealing with adverse market, economic, political and other conditions, that may be inconsistent with the Fund's principal strategy. In such adverse market conditions, the Manager may choose to change the asset allocation by allocating more investments into money market instruments and deposits.

The performance of this Fund is benchmarked against a weighted average of FBM KLCI (85%) and Maybank's 12 months fixed deposit rate (15%). The benchmark reflects the performance of each asset class as the Fund invests in more than one asset class. FBM KLCI represents the equities portion (85%) while Maybank's 12 months fixed deposit rate represents the fixed income and money market portion (15%). Unit Holders may log on to the Maybank's website, www.maybank2u.com.my to obtain the latest information on the Maybank's fixed deposit rate. To obtain the latest information on the FBM KLCI, investors can refer to Bursa Malaysia's website, www.bursamalaysia.com. Unit Holders can obtain information on the composite benchmark from the Manager upon request.

1.3.6 Distribution Policy

Subject to the availability of income at the end of the financial year.

1.3.7 Maturity Date

28 February 2030.

This Fund is designed to produce total return for investors planning to retire around the year 2030. As the year 2030 approaches, this portfolio will increasingly resemble RHB GoldenLife Today. This Fund will on its maturity date be automatically terminated and merged into RHB GoldenLife Today.

1.3.8 Automatic Termination and Merger of RHB GoldenLife Funds – RHB GoldenLife 2030

RHB GoldenLife 2030 has a limited duration and will, on its maturity date (i.e. the last day of the Fund's financial year ending in the year 2030), be automatically terminated and merged into RHB GoldenLife Today. Upon such automatic termination and merger of the Fund, the Units will be cancelled and the assets/investments of the Fund (after retention by the Trustee of monies to repay all fees, cost, charges, expenses, claims and demands incurred, made or apprehended by the Trustee in connection with or arising out of the automatic termination and merger) shall be held by the Trustee and form part of the assets/investments of the RHB GoldenLife Today.

In exchange, the Manager will issue to each Unit Holder the number of Units in RHB GoldenLife Today calculated as follows:-

$$N = \frac{V}{Y \times \text{NAV}} \times Z$$

where:

- N = the number of Units in RHB GoldenLife Today to be issued to the relevant Unit Holder of the Fund which has undergone automatic termination and merger;
- V = the value of the net assets/investments of the Fund transferred to RHB GoldenLife Today, to be terminated by the Manager with effect on the maturity date of the Fund, upon consultation with auditors of the Fund;
- Y = the number of Units in issue of the Fund;
- NAV = the NAV per Unit in RHB GoldenLife Today on the maturity date of the Fund; and
- Z = the number of Units in the Fund held by the relevant Unit Holder on its maturity date.

Unit Holders will be informed of the auto termination and merger process of the Fund and the subsequent Units allocated to them in the RHB GoldenLife Today.

Upon the automatic termination and merger of the Fund, a new fund may be introduced to the RHB GoldenLife family of funds to cater to investors of a new life cycle.

1.3.9 Permitted Investments and Restrictions

The Fund may invest in securities of companies listed on Bursa Malaysia; unlisted securities including securities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing or quotation and are offered directly to the Fund by the issuer; financial derivatives; collective investment schemes; structured products and warrants that carry the right in respect of a security traded in or under the rules of an eligible market; securities listed on foreign stock exchange, subject to the approval of the relevant authorities; Malaysian Government Securities, Treasury Bills, Bank Negara Malaysia Certificates and Government Investment Certificate; Malaysian currency balance in hand, Malaysian currency deposits with commercial bank, finance companies, merchant banks, Bank Islam Malaysia Berhad including Negotiable Certificate of Deposits, Bankers' Acceptance and placements of money at call with discount houses; Cagamas bonds, unlisted loan stocks and corporate bonds and private debt securities; and any other investments permitted by the Securities Commission from time to time.

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

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

(15) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.

- (d) The value of the Fund's placement in deposits with any single financial institution must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (e) The value of the Fund's investment in transferable securities and money market instruments issued by any group of companies must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (f) The aggregate value of the Fund's investments in transferable securities, money market instruments, deposits, over-the-counter ("OTC") financial derivatives and structured products issued by or placed with (as the case may be) any single issuer/institution must not exceed twenty five (25) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (g) The value of the Fund's investments in units/shares of any collective investment scheme must not exceed twenty (20) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time.
- (h) The value of the Fund's investments in structured products issued by a single counter-party must not exceed fifteen (15) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time. This single counter-party limit may be exceeded if the counterparty has a minimum long-term rating that indicates very strong capacity for timely payment of financial obligations provided by any domestic or global rating agency and the structured product has a capital protection feature. When this applies, the calculation of the aggregate value to determine compliance with item (f) should exclude the value of investment in structured product.
- (i) The value of the Fund's OTC financial derivatives transactions with any single counter-party must not exceed ten (10) per cent of the Net Asset Value, or any other limit as may be prescribed by the Securities Commission from time to time; and the Fund's exposure to the underlying assets (vide the derivatives) must not exceed the Fund's investment spread limits as stipulated in (b), (c), (d), (e), (f), (g) and (h) above. In addition, the Fund's net market exposure owing to its financial derivatives positions must not exceed the Net Asset Value.
- (j) The Fund's investments in transferable securities (other than debentures) must not exceed ten (10) per cent of the securities issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- (k) The Fund's investments in debentures must not exceed twenty (20) per cent of the debentures issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time.
- (l) The Fund's investments in money market instruments must not exceed ten (10) per cent of the instruments issued by any single issuer, or any other limit as may be prescribed by the Securities Commission from time to time. Such limit does not apply to money market instruments that do not have a pre-determined issue size.
- (m) The Fund's investments in collective investment schemes must not exceed twenty five (25) per cent of the units/shares in any one collective investment scheme, or any other limit as may be prescribed by the Securities Commission from time to time.

The limits and restrictions mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's investments. However, a 5% allowance in excess of the limits or

restrictions is permitted where the limit or restriction is breached through an appreciation or depreciation of the Net Asset Value (whether as a result of an appreciation or depreciation of the investments or as a result of repurchase of Units or payment made from the Fund). The Manager will not make any further acquisitions to which the relevant limit is breached, and the Manager will within a reasonable period of not more than three (3) months from the date of the breach take all necessary steps and actions to rectify the breach. Such limits and restrictions however, do not apply to securities/instruments that are issued or guaranteed by the government or Bank Negara Malaysia.

*The Fund is subject to the investment restriction and spread limits within which it is categorised under, and will be treated as a single fund, however, the investment concentration limits will apply at the level of the umbrella fund, **RHB GoldenLife Funds**. The Fund must not consist of units/shares of another sub-fund within **RHB GoldenLife Funds**.*

*At this juncture, the Manager will not invest in derivatives for either hedging or investment purpose for any of the sub-funds under the **RHB GoldenLife Funds**. Should the Manager decide to invest in derivatives for either hedging or for investment purpose, the Manager will send notification to Unit Holders and will issue a supplementary master prospectus or a replacement prospectus to address the changes and state the effective date of the change.*

1.4 Investment Philosophy

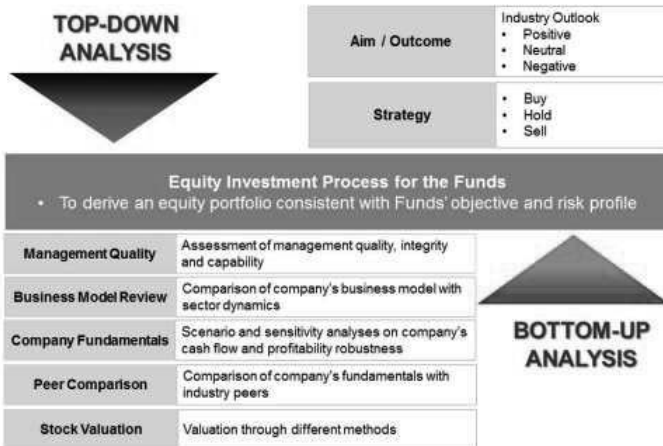
Our investment philosophy describes the approach that the investment team will adhere to when constructing an equity or fixed income portfolio. The fund managers invest in well-managed companies with strong balance sheets that possess competitive advantages that should enable the companies to outperform their peers over economic cycles. The fund managers are active investors that make high conviction security selection decisions, but at the same time do not take unnecessary or excessive risks or take speculative positions. The fund managers seek to outperform their peers and beat their benchmark by buying mispriced or cheap securities. Following our disciplined sell strategy, the fund managers would then exit positions when the target price is reached. Concurrently, the fund managers understand the Funds' risk profile and act within each individual Fund's mandate.



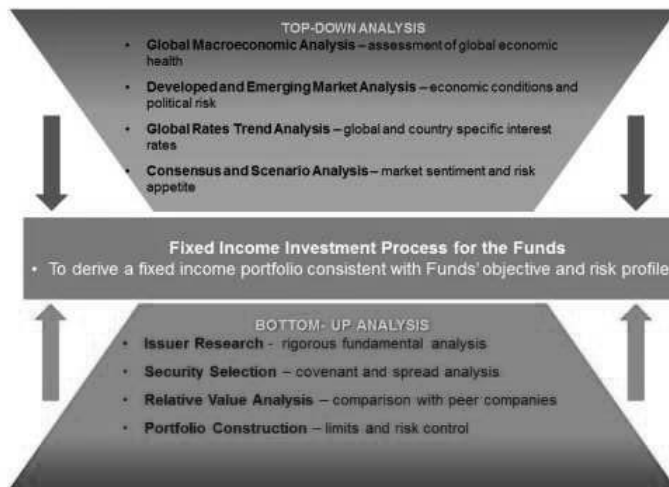
1.5 Investment Approach

Whenever the Fund invests in equities and/or fixed income securities, the Manager's investment approach will evolve around the following principles:-

Equities



Fixed Income Securities



Deposits

- 1) Interest Rate Anticipation – Forecast changes in interest rates and yield curve shapes.
- 2) Market Timing – Time market entry to enhance yield.
- 3) Relative Return Analysis – Best risk-return trade-off within the financial institutions of same credit ratings.

1.6 Risk Management Strategies

The Manager adopts the following forms of risk management strategies to mitigate the risks inherent in the respective Funds:

- Adhering to the Fund's investment objectives and investment restrictions and limits;
- Reporting investment matters to the investment committee of the Funds;
- Diversification across asset classes;
- Imposing limits on exposure to single company/group;
- Duration management of the fixed income portfolio;
- Liquidity management;
- In-depth study of issuer (credit/bond structure/security);

1.7 Policy on Gearing and Assets of the Funds

The Funds are prohibited from borrowing other assets (including borrowing of securities within the meaning of the Securities Borrowing and Lending Guidelines) in connection with its activities. Notwithstanding the above, the Funds may borrow cash for the purpose of meeting repurchase request for Units and for short term bridging requirements. For the said purposes, the Manager should ensure that: (a) the Funds' cash borrowing is only on a temporary basis and that borrowings are not persistent; (b) the borrowing period should not exceed one month; (c) the aggregate borrowings of the Funds should not exceed 10% of Net Asset Value at the time the borrowing is incurred; and (d) the Funds may only borrow from financial institutions.

2. RISK FACTORS

2.1 General Risks of Investing in Unit Trust Funds

The following are general risks involved in investing in the Funds:

- | | |
|--------------------------------------|--|
| <p>a) Loan/Financing Risk</p> | <p>Investors should assess the inherent risk of investing with borrowed money or financing facility, which should include the following:</p> <ul style="list-style-type: none"> • The ability to service the loan repayments or financing instalments and the effect of increase in interest rates or profit rates on the loan repayments or financing instalments; • If Units are used as collateral, investors may be required to provide additional collateral should the Fund's prices fall below a certain level; and • The cost of investing with borrowed money or a financing facility may be greater than the return on investment in a Fund. <p>[Please see Unit Trust Loan Financing Risk Disclosure Statement in the application form.]</p> |
| <p>b) Management risk</p> | <p>Poor management of the Fund may jeopardise the investment of each Unit Holder. Therefore, it is important for the Manager to set the investment policies and appropriate strategies to be in line with the investment objective before any investment activities can be considered. However, there can be no guarantee that these measures will produce the desired results.</p> |
| <p>c) Non-compliance risk</p> | <p>This is the risk of the Manager not complying with the internal policies, the Deed, all applicable laws or guidelines issued by</p> |

the regulators. This may occur as a result of system failure or the inadvertence of the Manager. The magnitude of such risk and its impact on the Fund and/or Unit Holders are dependent on the nature and severity of the non-compliance. Non-compliance may adversely affect a Fund especially if the investment of the Fund has to be disposed at a lower price to rectify the non-compliance.

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

2.2 Specific Risks when Investing in the Funds

The following are specific risks involved in investing in the Funds:

a) Allocation risks

As the Funds adopt a “metamorphosis” concept (that is, the asset allocation of each Fund will automatically evolve over time), there is a risk that the recommended allocation of a Fund at any one point in time will neither maximise returns nor minimise risks.

There is also a risk that given a particular time horizon, a recommended allocation will not prove to be the ideal allocation in all circumstances for every investor.

Each Fund has a different level of risk. The Funds with shorter time horizons (RHB GoldenLife Today for instance) will tend to be less risky and have lower expected returns over the long term than the Funds with longer time horizon (RHB GoldenLife 2020 and RHB GoldenLife 2030, for instance). For example, to the extent a Fund emphasises equities, such as RHB GoldenLife 2030, it presents a higher degree of equities investment risk. Conversely, to the extent a Fund emphasises on bonds, such as RHB GoldenLife Today, it presents a higher degree of fixed income securities investment risk. The value of the investment in a Fund is based, in large part, on the prices of the equities and fixed income securities in which the Fund invests.

b) Stock market risk

Securities may decline in value due to factors affecting securities markets generally or particular industries represented in the securities markets. The value of a security 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 investors’ sentiment generally. They may also decline due to factors that 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. The market price of securities owned by a unit trust fund might go down or up, sometimes rapidly or unpredictably.

c) Interest rate risk

Generally, bond prices move in the opposite direction of interest rates; a rise in interest rates will generally cause a fall

in bond prices and vice versa. The Fund will experience a capital loss or capital gain should the bond be sold before maturity. In order to mitigate interest rates exposure of the Fund, the Manager will manage the duration of the portfolio via shorter or longer tenured assets depending on the view of the future interest rate trend of the Manager, which is based on its continuous fundamental research and analysis.

d) Individual stock risk

The performance of each individual stock that the Fund invests in is dependent upon the management quality of the particular company and its growth potential. Hence, this would have an impact on the Fund's prices and its income distribution. The Manager aims to reduce all these risks by using diversification that is expected to reduce the volatility as well as the risk for the Fund's portfolio. In addition, the Manager will also perform continuous fundamental research and analysis to aid its active asset allocation management especially in its stock selection process.

e) Credit and default risk

This refers to the likelihood that the company issuing the bonds may default. Securities are subject to varying degrees of credit risk, which are often reflected in credit ratings. Municipal bonds are subject to the risk that litigation, legislation or other political events, local business or economic conditions, or the bankruptcy of an issuer could have a significant effect on the issuer's ability to make payments of principal and/or interest. The Fund could lose money if the issuer or guarantor of a fixed income security, repurchase agreement or a loan of portfolio securities, is unable or unwilling to make timely principal and/or interest payments, or to otherwise honour its obligations. Credit risk can be managed by performing continuous fundamental credit research and analysis to ascertain the creditworthiness of its issuer. This risk refers to the possibility that the issuer of an instrument will not be able to make timely payments of interest or principal repayment on the maturity date. This may lead to a default in the payment of principal and interest and ultimately a reduction in the value of the Fund.

f) Liquidity risk

Liquidity risk exists when particular investments are difficult to sell, possibly preventing the Fund from selling such illiquid securities at a favourable price. Unit trust funds with principal investment strategies that involve securities or securities with substantial market and/or credit risk tend to have greater exposure to liquidity risk. As part of its risk management, the Manager will attempt to manage the liquidity of the Fund through asset allocation and diversification strategies within the portfolio. The Manager will also conduct constant fundamental research and analysis to forecast future liquidity of its investments.

g) Issuer risk

The value of each individual fixed income securities that the Fund invests in may decline for a number of reasons which is directly related to the issuer, such as, the management performance, financial leverage and reduced demand for the issuer's goods or services. The Manager aims to reduce all these risks by using diversification that is expected to reduce

the volatility as well as the risk for the Fund's portfolio.

h) Inflation/purchasing power risk

Inflation can be defined as increases of price level of goods and services and is commonly reported using the consumer price index as a measure. Inflation is one of the major risks to investors over the long term and results in uncertainty over the future value of the investments. Inflation reduces purchasing power of money. In an inflationary environment, fixed rate securities are exposed to higher inflation risks than inflation-linked securities. This risk can be mitigated by investing in securities that can provide positive real rate of return.

3. VALUATION OF ASSETS

The Funds must be valued at least once every Business Day.

Accordingly, the valuation of the respective Fund for a Business Day will be conducted at the close of Bursa Malaysia for that Business Day. Thus, the daily price of the Funds for a particular Business Day will be published in the major newspapers on the next day.

Investors may however obtain the most current computed price by contacting the Manager directly or visiting our website, **www.rhbgroup.com** [please refer to Section 5.6(g) (Availability of Information on Investment)].

In undertaking any of the Funds' investments, the Manager will ensure that all the assets of the Fund under its management will be valued appropriately, that is, at fair market value and at all times in compliance with the Securities Laws including approved accounting standards.

Accordingly:

- (i) Listed local and foreign securities will be valued daily based on the market price of the respective exchanges.

However, if:-

- (a) a valuation based on the market price does not represent the fair value of the securities, for example during abnormal market conditions; or
- (b) no market price is available, including in the event of a suspension in the quotation of securities for a period exceeding 14 days or such period as agreed by the Trustee,

then the securities would be valued at fair value, as determined in good faith by the Manager based on the methods or bases approved by the trustee after appropriate technical consultation.

- (ii) Investments in unlisted Ringgit Malaysia denominated bonds or fixed income securities will be valued daily using fair value prices quoted by a bond pricing agency (BPA) registered with the SC. However, where quotations are not available, such unlisted bonds or fixed income securities will be valued weekly or as and when appropriate, by reference to the average indicative yield quoted by three independent and reputable financial institutions in over-the-counter markets at the close of trading. These institutions include investment banks and commercial banks which deal in fixed income securities.

Generally, investments in foreign unlisted bonds or fixed income securities will be valued daily using the average indicative yield quoted by three independent and reputable financial

institutions in over-the-counter markets at the close of trading. These institutions include investment banks and commercial banks which deal in fixed income securities. The Manager may also value such investment on any other basis as may be permitted by the Securities Commission from time to time.

In a case where the Manager is of the view that the price quoted by BPA for a specific unlisted debt instrument differs from the market price (i.e. the Manager's view of the market yield) by more than 20 basis points, the Manager may use the market price, provided that the Manager records its basis for using a non BPA price, obtains necessary internal approvals to use the non BPA price and keeps an audit trail of all decisions and basis for adopting the market price.

However, when the Manager is unable to obtain quotations from BPA or quotations from three independent and reputable financial institutions due to circumstances such as extreme market conditions, such local and foreign unlisted fixed income securities will be valued according to an alternative method determined in good faith by the Manager, which has been verified by the auditor of the Fund and approved by the Trustee provided that the Manager records its basis for using the alternative method having obtained necessary internal approvals to use the alternative method and the Manager keeps an audit trail of all decisions and basis for adopting the alternative method. Any alternative method shall be consistently applied unless advised otherwise by the auditor of the Fund and the Trustee.

- (iii) Investments in unlisted equity securities will be valued at the cost price of each investment until the securities of the investee companies are successfully listed on a recognised stock exchange, upon which quoted prices will be available and valuation will be based on the market price or such other basis as may be prescribed by the relevant laws from time to time including approved accounting standards.
- (iv) Collective investment schemes which are quoted on an approved exchange shall be valued in the same manner as listed securities as described above. Unlisted collective investment schemes shall be valued by reference to its last published repurchase price of a unit for that unlisted collective investment scheme.
- (v) Futures contracts positions will be "marked to market" at the close of each trading day.
- (vi) Bank deposits and deposits placed with financial institutions will be valued each day by reference to the principal value of such investments. Interest/profit receivables will be accrued each day based on the rate of interest/profit attached to the deposits.
- (vii) Money market instruments will be valued each day based on the accretion of discount or amortisation of premium on a yield to maturity basis.

4. FEES, CHARGES AND EXPENSES

The cost to the investor investing in a Fund is as follows:

4.1 Charges

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

(a) Sales Charge

GLF Today

The Manager will impose a Sales Charge which can be levied on an investor, net of bank charges (if any) by the Manager's various distributors as follows:

Distributor	% of Net Asset Value per Unit
Institutional Unit Trust Adviser (IUTA)	Up to 0.75%
Tied (retail) agent	Up to 0.75%
Direct sales (Direct investment with the Manager)	Up to 0.75%

Note: Investor who invests in **GLF Today** via the EPF Members' Investment Scheme will be levied a Sales Charge of up to 0.75% of Net Asset Value per Unit (or such other rate that may be determined by the EPF from time to time).

GLF 2020 and GLF 2030

The Manager will impose a Sales Charge which can be levied on an investor, net of bank charges (if any) by the Manager's various distributors as follows:

Distributor	% of Net Asset Value per Unit
Institutional Unit Trust Adviser (IUTA)	Up to 6.00%
Tied (Retail) Agent	Up to 6.00%
Direct Sales (Direct Investment with the Manager)	Up to 6.00%

Note: Investor who invests in **GLF 2020** and **GLF 2030** via the EPF Members' Investment Scheme will be levied a Sales Charge of up to 3.00% of Net Asset Value per Unit (or such other rate that may be determined by the EPF from time to time).

Illustration

Say, an investor makes an investment of RM10,000.00 at the selling price of RM0.6207 and the distributor levies a sales charge of 5.00%, the investor will pay a total of RM10,530.00 as follows:-

Investment amount	=	RM 10,000.00
Add:		
Sales charge levied by the distributor at 5.00%	=	RM 500.00
GST ¹ (6% of RM500.00)	=	RM 30.00
Total amount paid by the investor	=	<u>RM 10,530.00</u>

The investor will be allotted with 7,654.62 units calculated as follows:

$$\text{Units allotted is calculated as } \frac{\text{RM10,000.00}}{\text{RM0.6207*}} = 16,110.84 \text{ units**}$$

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

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

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

(b) Repurchase Charge

The Manager will not impose any Repurchase Charge on investors redeeming their investments.

Illustration

Say, an investor redeems of 7,654.62 units of the Fund at the repurchase price of RM1.3064 (which is the Net Asset Value per Unit as at the next valuation point), he would receive proceeds of redemption of RM10,000.00 as follows:

Redemption amount (7,654.62 units x RM1.3064)	=	RM 10,000.00
Less: repurchase charge	=	(NIL)
Net amount payable to the investor	=	<u><u>RM 10,000.00</u></u>

(c) Other Charges

(i) Switching of Units

This is considered as a withdrawal of investment from one Fund and an investment into any of the unit trust funds under the management of the Manager that allows switching of units. A switching fee will be imposed on Unit Holders switching between funds under management (that allow switching). A switching fee¹ of RM25.00 will be imposed and deducted from the redemption amount of the units to be switched for a switch between funds that impose a similar sales charge or a switch to a fund that impose a lower sales charge. Unit Holders switching to a fund that imposes a higher sales charge will pay the difference in sales charge which is deductible from the redemption amount of the Units to be switched.

The Manager however, reserves the right to vary this fee or to vary the terms of the switching facility. The Manager may reject any switching request:

- (i) that it regards as disruptive to efficient portfolio management; or
- (ii) if deemed by the Manager to be contrary to the best interest of the Fund.

The Manager does not charge any switching fee when switching between **RHB GoldenLife Funds**.

Illustration

If a Unit Holder switches 10,000 Units at the repurchase price of RM1.3064 and wishes to invest in another unit trust fund under the management of the Manager at the selling price of RM0.5272 (where both Funds have the Sales Charge of 6.00% of NAV per Unit).

Proceeds from switch (RHB GoldenLife Fund) (10,000 Units x RM1.3064)	RM13,064.00
Less:	
Switching fee RM25.00	RM (25.00)
GST ¹ (6% of RM25.00)	RM (1.50)
Net proceeds from switch	<u><u>RM 13,037.50</u></u>
Proceeds from RHB GoldenLife Fund invested in another unit trust fund under the management of the Manager:	<u>RM 13,037.50</u> RM0.5272
Units allotted to the investors	24,729.70 units**

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

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

(ii) **Transfer of Units**

No transfer fee is applicable.

4.2 Fees and Expenses

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

(a) **Manager's Fees**

GLF Today

The Manager is entitled to a management fee¹ of up to one point two five per cent (1.25%) per annum of the Net Asset Value calculated on a daily basis before deducting the Manager's and Trustee's fees for that particular day.

GLF 2020 and GLF 2030

The Manager is entitled to a management fee¹ of up to one point five per cent (1.50%) per annum of the Net Asset Value calculated on a daily basis before deducting the Manager's and Trustee's fees for that particular day.

Illustration: Calculation of annual management fee

Assuming that the Net Asset Value (before deducting the Manager's fee and Trustee's fee) of a Fund for a particular day is RM105,000,000.00 and assuming the annual management fee is at the rate of one point five per cent (1.50%) per annum, the calculation of the management fee of the Fund for that particular day is as follows:

$$\frac{\text{RM } 105,000,000.00 \times 1.50\%}{365 \text{ days}^*} = \text{RM } 4,315.07$$

$$\text{Add: GST}^1 (6\% \text{ of RM}4,315.07) = \text{RM}258.90$$

$$\text{Total management fee payable for that particular day} = \text{RM}4,573.97$$

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

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

(b) **Trustee's Fees**

The Trustee is entitled to a trustee fee¹ of zero point zero six per cent (0.06%) per annum of the Net Asset Value calculated on a daily basis before deducting the Manager's and Trustee's fees for that particular day.

Illustration: Calculation of annual trustee fee

Assuming that the Net Asset Value (before deducting the Manager's fee and Trustee's fee) of a Fund for a particular day is RM105,000,000.00 and assuming the trustee fee is at the rate of zero point zero eight per cent (0.08%) per annum, the calculation of the trustee fee of the Fund for that particular day is as follows:

$$\frac{\text{RM } 105,000,000.00 \times 0.08\%}{365 \text{ days}^*} = \text{RM}230.14$$

Add: GST ¹ (6% of RM230.14)	=	RM13.80
Total management fee payable for that particular day	=	RM243.94

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

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

(c) Other Expenses Directly Related to the Fund

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

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

4.3 Reduction or Waiver of Fees and Charges

The Manager may, for any reason at any time, waive or reduce the amount of its management fee only or all charges directly payable by the Unit Holder and/or investor in respect of a Fund, either generally (for all Unit Holders and/or investors) or specifically (for any particular Unit Holder and/or investors) and for any period or periods of time at its absolute discretion.

4.4 Policy on Rebates and Soft Commissions

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

However, goods and services ("soft commissions") 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 Funds' investments, such as research materials and computer software, which are incidental to the investment management activities of the Funds and any dealing with the broker or dealer is executed on terms which are the most favourable for the Funds.

4.5 Goods and Services Tax ("GST")

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

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

5. TRANSACTION INFORMATION

5.1 Pricing Policy

The Manager adopts a single pricing policy, i.e. the selling price and the repurchase price is the Net Asset Value per Unit.

5.2 Computation of Purchase of Units

The selling price shall be the Net Asset Value per Unit as at the next valuation point of the Fund's relevant Business Day after the request for Units is received by the Manager ("forward pricing"). A Sales Charge will be calculated and charged separately.

Illustration: Computation of selling price

Daily Net Asset Value	RM44,097,264.66
Units in circulation	33,756,000
	<u>RM44,097,264.66</u>
Net Asset Value per Unit	33,756,000
	= RM1.3064*

Say, an investor makes an investment of RM10,000.00 at the selling price of RM1.3064 and the distributor levies a sales charge of 5.00%, the investor will pay a total of RM10,530.00 as follows:

Investment amount	=	RM 10,000.00
Add:		
Sales charge levied by the distributor @ 5.00%	=	RM 500.00
GST ¹ (6% of RM500.00)	=	RM 30.00
Total amount paid by the investor	=	<u>RM 10,530.00</u>

The investor will be allotted with 7,654.62 units calculated as follows:

$$\text{Units allotted is calculated as } \frac{\text{RM10,000.00}}{\text{RM1.3064}^*} = 7,654.62 \text{ units}^{**}$$

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

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

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

5.3 Computation of Redemption of Units

The repurchase price shall be the Net Asset Value per Unit as at the next valuation point of the Fund's relevant Business Day after the request for repurchase is received by the Manager ("forward pricing"). The Manager will not impose any Repurchase Charge on the redemption amount.

Illustration: Computation of repurchase price

Daily Net Asset Value	RM47,992,019.47
Units in circulation	47,238,000
	<u>RM47,992,019.47</u>
Net Asset Value per Unit	47,238,000
	= RM1.0160*

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

Say, an investor redeems of 9,842.52 units of the Fund at the repurchase price of RM1.0160 (which is the Net Asset Value per Unit as at the next valuation point), he would receive proceeds of redemption of RM9,900.00 as follows:

Redemption amount (9,842.52 units x RM1.0160)	=	RM 10,000.00
Less:	=	
Repurchase charge of 1.00%		RM 100.00

GST^{1a}(Nil)

Net amount payable to the investor = RM 9,900.00

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

^{1a} The implementation of GST is effective 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST. The repurchase charge herein is a penalty in nature and is not subject to GST. However, the Manager reserves the right to charge GST without prior notification to investor when directed to do so by the Royal Malaysian Customs or when there is a change in the interpretation of the nature of the repurchase charge by the Royal Malaysian Customs.

5.4 Pricing Error Policy

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

- (a) by the Manager to the respective Fund, and/or to the Unit Holders and/or to the former Unit Holders; or
- (b) by the respective Fund to the Manager.

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

5.5 Selling and Repurchase Price of Transaction

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

Applications for redemption must be submitted to the Manager on a Business Day no later than 4:00 p.m. Such redemption requests are deemed received only if all documents and forms received by the Manager are duly and correctly completed. Any documents and forms received by the Manager after 4:00 p.m. on a Business Day shall be treated as having been received by the Manager on the following Business Day.

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

5.6 Transaction Details

(a) How to Purchase and Redeem Units

When purchasing Units, investors must forward the following:

- 1) completed application form (including the investor suitability assessment form);
- 2) necessary remittance; and
- 3) relevant supporting documents such as a photocopy of their identity card (for an individual applicant) or certified true copies of the certificate of incorporation or

registration, memorandum and articles of association or constitution or by-laws, and relevant resolutions (for a corporate applicant)

to the Manager's registered office or any of its branch offices, or to any of its authorised sales agents or participating Institutional Unit Trust Advisers (IUTAs) before their respective cut-off times.

The minimum initial investment of the respective Fund is RM1,000.00 and the minimum additional investment is RM100.00 (or such other amount as the Manager may from time to time accept).

Please refer to our Directory of Outlets for Purchase and Sale of Units at the end of this master prospectus.

Similarly, Units can be redeemed by forwarding the completed form of request to repurchase to the Manager's registered office or any of its branch offices, or to any its authorised sales agents or participating IUTAs before their respective cut-off times.

There are no restrictions on the number of Units a Unit Holder can redeem out of the Unit Holder's investments or the frequency of redemptions in a year. However, the Manager shall not be bound to comply with any request for redemption of Units if the balance of Units held after the redemption is less than two thousands (2,000) Units or such other lower quantity as the Manager may from time to time decide (the "minimum investment balance"). For the avoidance of doubt, the Manager will deem an automatic request for a full repurchase of Units to have been made by the Unit Holder should a request for partial redemption leave the balance of Units held after the redemption less than the applicable minimum investment balance.

(b) Cooling-off Period

The cooling-off right refers to the right of an individual investor to obtain a refund of the investor's investment if the investor so requests within the cooling-off period. The cooling-off right is only given to an individual investor, other than those listed below, who is investing in any unit trust funds managed by the Manager for the first time:

- (i) a staff of the Manager; and/or
- (ii) a person registered with a body approved by SC to deal in unit trust funds.

The refund to the investor pursuant to the exercise of the investor's cooling-off right shall not be less than the sum of:

- a) the Net Asset Value per Unit on the day the Units were purchased; and
- b) the Sales Charge originally imposed on the day the Units were purchased.

The cooling-off period shall be within six (6) Business Days which shall be effective from the date of receipt of the application by the Manager. During this cooling-off period, should a Unit Holder change his/her mind about the investment, the Unit Holder may exercise his/her cooling-off right via a letter and shall be paid within ten (10) days of the receipt of the cooling-off notice by the Manager. Where applicable, for investors contributing from their EPF accounts, the cooling-off period shall be subject to EPF's terms and conditions.

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

Withdrawal proceeds will only be paid to the investors once the Manager has received cleared funds for the original investment. For investors who paid by cheque, the refund will be made upon clearance of the cheque. Where applicable, for EPF investors, the refund will

be credited back into their respective EPF accounts only after funds have been received from the EPF.

(c) Where Units can be Purchased or Redeemed

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

Please refer to our Directory of Outlets for Purchase and Sale of Units at the end of this master prospectus.

Application forms, redemption forms and prospectuses are also available from these distributors.

(d) How to Switch between Funds

Investors may switch between unit trust funds under the management of the Manager that allow switching of units by forwarding the completed form of request to switch to the Manager's registered office or any of its branch offices, or to any of its authorised sales agents or participating IUTAs before their respective cut-off times. There are no restrictions as to the number of switches a Unit Holder may perform or the frequency of switching. Following a switch transaction, if the quantity of holdings of a Unit Holder in a Fund falls below its minimum holding, the Manager can withdraw the entire investment and forward the proceeds to the Unit Holder. The Manager however, reserves the right to vary these terms.

(e) How to Transfer Ownership of Units

Investors may transfer their holdings of Units to another investor by forwarding the completed form of transfer to the Manager's registered office or any of its branch offices or to any of its authorised sales agents or participating IUTAs before their respective cut-off times.

If the transferee is a new investor, the transferee must also forward the following:

- 1) completed application form; and
- 2) relevant supporting documents such as a photocopy of the transferee's identity card (for an individual applicant) or certified true copies of the certificate of incorporation or registration, memorandum and articles of association or constitution or by-laws, and relevant resolutions (for a corporate applicant).

Following a transfer transaction, if the quantity of holdings of a Unit Holder in a Fund falls below its minimum holding, the Manager can withdraw the entire investment and forward the proceeds to the Unit Holder.

(f) Unclaimed Monies

All money payable to a Unit Holder may be paid by cheques. In the event any of the cheques is not presented for payment by the date which falls six (6) months from the date of the cheque, the Unit Holder may request the Manager to arrange for the monies to be paid by a replacement cheque to the Unit Holder. However, after the lapse of one year from the date of the cheque, the Manager shall file and pay the unrepresented payments to the Registrar of

Unclaimed Moneys and Unit Holders will have to liaise directly with the Registrar of Unclaimed Moneys to claim their monies.

(g) Availability of Information on Investment

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

Unit Holders will receive, in respect of the Funds which they hold Units, an unaudited half year report and an audited annual report of the Fund from the Manager within two (2) months after the end of the financial period/financial year end that the report covers. The Manager may also issue updates either quarterly or semi-annually, on the performance of the Fund as and when appropriate.

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

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

Investors may also refer to FIMM for any queries and/or concerns regarding their investments in unit trust funds.

Investors must not make payment in cash to any individual agent when purchasing Units.

The Funds' annual report is available upon request.

5.7 Mode of Distribution

Distributions (if any) which is less than or equal to the amount of RM300.00, will be automatically reinvested into the Fund based on the Net Asset Value per Unit seven (7) Business Days after the ex-dividend date. No Sales Charge or costs shall be incurred or payable by the Unit Holders for the reinvestment.

Distribution (if any) which is more than the amount of RM300.00, will be automatically paid out to the Unit Holders via cheque, unless the Unit Holder specifically requests for the distribution to be reinvested into the Fund by selecting the appropriate option in the application form. Unit Holders who opt for their distribution to be reinvested into the Fund will have their distribution reinvested into the Fund based on the Net Asset Value per Unit seven (7) Business Days after the ex-dividend date. No Sales Charge or costs shall be incurred or payable by the Unit Holders for the reinvestment.

In the absence of the Unit Holder's written instructions, income distribution from the Fund will be automatically paid out to the Unit Holders via cheque.

A Unit Holder must notify the Manager in writing seven (7) Business Days prior to each date fixed for the distribution of any change in his distribution instructions.

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

6. SALIENT TERMS OF THE DEED

Master deed (umbrella funds) dated 12 June 2008 (as amended via its first supplemental master deed (umbrella funds) dated 25 August 2008, second supplemental master deed (umbrella funds) dated 19 June 2009, third supplemental master deed (umbrella funds) dated 30 April 2013, fourth supplemental master deed (umbrella funds) dated 24 September 2013, fifth supplemental master deed (umbrella funds) dated 2 March 2015 and sixth supplemental master deed (umbrella funds) dated 20 May 2015) and any other supplemental deeds as may be registered with the Securities Commission Malaysia from time to time.

6.1 Rights and Liabilities of Unit Holders

6.1.1 Recognition of Unit Holders

Money invested by an investor in the Funds will purchase a number of Units, which represents the Unit Holder's interest in the Funds. Each Unit held in the Funds represents an equal undivided beneficial interest in the assets of the Funds. However, the Unit does not give a Unit Holder an interest in any particular part of the Funds or a right to participate in the management or operation of the Funds (other than through Unit Holders' meetings).

A Unit Holder will be recognised as a registered Unit Holder in the Funds on the Business Day his or her details are entered onto the register of Unit Holders.

6.1.2 Rights of Unit Holders

A Unit Holder has the right, among others, to the following:

- To inspect the register of Unit Holders, free of charge, at any time at the registered office of the Manager, and obtain such information pertaining to its Units as permitted under the relevant Deed and the Guidelines on Unit Trust Funds ("Guidelines");
- To receive the distribution of the Funds (if any), participate in any increase in the value of the Units and to other rights and privileges as set out in the relevant Deed;
- To call for Unit Holders' meetings;
- To vote for the removal of the Trustee or the Manager through a special resolution;
- To receive annual reports, interim reports or any other reports of the Fund; and
- To exercise cooling-off for qualified investors.

Unit Holders' rights may be varied by changes to the Deed, the Guidelines or judicial decisions or interpretation.

6.1.3 Liabilities and Limitations of Unit Holders

Liabilities

- (i) The liability of a Unit Holder is limited to the purchase price per Unit and the application fee paid or agreed to be paid for a Unit. A Unit Holder need not indemnify the Trustee or the Manager if there is a deficiency in the assets of the Fund to meet the claim of any creditor of the Trustee or Manager in respect of the Fund.

- (ii) The recourse of the Trustee, the Manager and any creditor is limited to the assets of the Fund.

Limitations

A Unit Holder cannot:

- (i) interfere with any rights or powers of the Manager and/or Trustee under the relevant Deed;
- (ii) exercise a right in respect of an asset of the Fund or lodge a caveat or other notice affecting the asset of the Fund or otherwise claim any interest in the asset of the Fund; or
- (iii) require the asset of the Fund to be transferred to the Unit Holder.

For full details of the rights of a Unit Holder, please refer to the relevant Deed.

6.2 Fees, Charges, and Expenses Permitted by the Deed**6.2.1 Maximum Fees and Charges Permitted by the Deed**

Fund	Management Fee	Trustee Fee	Sales Charge	Repurchase Charge	Switching Fee
GLF Today	Up to 2.00% per annum, calculated daily on NAV.	Up to 0.07% per annum, calculated daily on NAV.	Up to 10.00% of NAV per Unit.	Up to 5.00% of NAV per Unit.	A switching fee may be charged as set out in the master prospectus, however, no switching fee will be charge for any switching between the sub-funds of the RHB GoldenLife Funds.
GLF 2020	Up to 2.00% per annum, calculated daily on NAV.	Up to 0.07% per annum, calculated daily on NAV.	Up to 10.00% of NAV per Unit.	Up to 5.00% of NAV per Unit.	A switching fee may be charged as set out in the master prospectus, however, no switching fee will be charge for any switching between the sub-funds of the RHB GoldenLife Funds.
GLF 2030	Up to 2.00% per annum, calculated daily on NAV.	Up to 0.07% per annum, calculated daily on NAV.	Up to 10.00% of NAV per Unit.	Up to 5.00% of NAV per Unit.	A switching fee may be charged as set out in the master prospectus. However, no switching fee will be charge for any switching between the sub-funds of the RHB GoldenLife Funds.

A lower fee and/or charges than what is stated in the relevant Deed may be charged, all current fees and/or charges are disclosed in this master prospectus.

6.2.2 Increase in Fees and Charges

Any increase of the fees and/or charges above that stated in the master prospectus may be made provided that a supplementary master prospectus is issued and the maximum stated in the relevant Deed shall not be breached.

Any increase of the fees and/or charges above the maximum stated in the relevant Deed shall require Unit Holders' approval.

6.2.3 Expenses Permitted by the Deed

The relevant Deed also provides for payment of other expenses. The major expenses recoverable directly from the respective Fund include:

- commissions or fees paid to brokers or dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes or difference accounts;
- (where the custodial function is delegated by the Trustee), charges or fees paid to the sub-custodian;
- tax and other duties charged on the Fund by the Government and other authorities if any and bank fees;
- the fees and other expenses properly incurred by the auditor of the Fund;
- remuneration and out of pocket expenses of the independent members of the investment committee and/or the members of the Shariah committee or advisers (if any) of the Fund, unless the Manager decides to bear the same;
- fees for valuation of any investment of the Fund by independent valuers for the benefit of the Fund;
- costs incurred for the modification of the relevant Deed otherwise than for the benefit of the Manager or Trustee;
- costs incurred for any meeting of Unit Holders other than those convened by, or for the benefit of the Manager or Trustee;
- the sale, purchase, insurance, custody and any other dealings of investments including commissions or fees paid to brokers;
- costs involved with external specialists approved by the Trustee in investigating and evaluating any proposed investment;
- the engagement of valuers, advisers and contractors of all kinds;
- preparation and audit of the taxation returns and accounts of the Fund;
- termination of the Fund and the retirement or removal of the Trustee or Manager and the appointment of a new trustee or manager;
- any proceedings, arbitration or other dispute concerning the Fund or any asset of the Fund, including proceedings against the Trustee or the Manager by the other of them for the benefit of the Fund (except to the extent that legal costs incurred for the defense of either of them are not ordered by the court to be reimbursed out of the Fund); and
- costs of obtaining experts opinion by the Trustee and the Manager for the benefit of the Fund.

The Manager and the Trustee are required to ensure that any fees or charges payable are reasonable and in accordance with the Deed which stipulates the maximum rate in percentage terms that can be charged.

6.3 Removal, Replacement, and Retirement of the Manager and Trustee

6.3.1 Removal or Replacement of the Manager

The Manager may be removed by the Trustee under certain circumstances outlined in the relevant Deed. These include:

- (a) if the Manager shall have gone into liquidation (except a voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee) or cease to carry on business or if a receiver shall be appointed for the undertaking or assets of the Manager or if any encumbrances shall take possession of any of its assets;
- (b) if a special resolution is duly passed by the Unit Holders that the Manager be removed;
- (c) if the Manager is in breach of any of its obligations under the relevant Deed; or
- (d) if the Manager has failed or neglected to carry out its duties to the satisfaction of the Trustee and the Trustee considers that it would be in the interests of the Unit Holders for it to do so, after the Trustee has given notice to it of that opinion and the reasons for that opinion, and has considered any representations made by the Manager in respect of that opinion, and after consultation with the SC and with the approval of the Unit Holders.

The Manager may be replaced by another corporation appointed as the manager by special resolution of the Unit Holders at a Unit Holder's meeting convened in accordance with the relevant Deed either by the Trustee or the Unit Holders.

6.3.2 Retirement of the Manager

The Manager may retire upon giving twelve (12) months' notice to the Trustee of its desire to do so, or such lesser time as the Manager and Trustee may agree, in favour of another corporation.

6.3.3 Removal or Replacement of the Trustee

The Trustee may be removed and another trustee may be appointed by special resolution of the Unit Holders at a Unit Holders' meeting convened in accordance with the relevant Deed.

The Manager shall take all reasonable steps to replace the Trustee as soon as practicable after becoming aware that:

- (a) The Trustee has ceased to exist;
- (b) The Trustee has not been validly appointed;
- (c) The Trustee is not eligible to be appointed or to act as trustee under the Capital Markets and Services Act 2007;
- (d) The Trustee has failed or refused to act as trustee in accordance with the provisions or covenants of the relevant Deed or the provisions of the Capital Markets and Services Act 2007;
- (e) A receiver is appointed over the whole or a substantial part of the assets or undertaking of the existing Trustee and has not ceased to act under the appointment, or a petition is presented for

the winding up of the existing Trustee (other than for the purpose of and followed by a reconstruction, unless during or following such reconstruction the existing Trustee becomes or is declared to be insolvent); or

- (f) The Trustee is under investigation for conduct that contravenes the Trust Companies Act 1949, the Trustee Act 1949, the Companies Act 2016 or any securities law.

The Trustee may be removed and another trustee may be appointed by special resolution of the Unit Holders at a Unit Holders' meeting convened in accordance with the relevant Deed or as stipulated in the Capital Markets and Services Act 2007.

6.3.4 Retirement of the Trustee

The Trustee may retire upon giving twelve (12) months' notice to the Manager of its desire to do so, or such shorter period as the Manager and the Trustee may agree, and may by relevant Deed appoint in its stead a new trustee approved by the Securities Commission.

6.3.5 Power of the Trustee to Remove or Replace the Manager

The Manager may be removed by the Trustee on the grounds that:

- (a) the Manager goes into liquidation (except for the purpose of amalgamation or reconstruction or some other purpose approved by the relevant authorities); or has had a receiver appointed; or has ceased to carry on business; or is in breach of its obligations under the relevant Deed, the Capital Markets and Services Act 2007 or the Guidelines; or
- (b) the Manager has failed or neglected to carry out its duties to the satisfaction of the Trustee and the Trustee considers that it would be in the interests of Unit Holders for it to do so after the Trustee has given notice to the Manager of that opinion and the reasons for that opinion, and after consultation with the Securities Commission and with the approval of the Unit Holders by way of a special resolution.

6.4 Termination of the Funds

The Funds may be terminated or wound-up upon the occurrence of any of the following events:-

- (a) the Securities Commission's authorization is revoked under Section 256(E) of the Capital Markets and Services Act 2007;
- (b) a special resolution is passed at a Unit Holders' meeting to terminate or wind-up the Funds, following the occurrence of events stipulated under Section 301(1) of the Capital Markets and Services Act 2007 and the court has confirmed the resolution, as required under Section 301(2) of the Capital Markets and Services Act 2007;
- (c) a special resolution is passed at a Unit Holders' meeting to terminate or wind-up the Funds;
- (d) on reaching its maturity date (if any); or
- (e) the effective date of an approved transfer scheme, as defined under the Guidelines, has resulted in the Funds, which is the subject of the transfer scheme, being left with no asset/property.

6.5 Unit Holders Meeting ("Meeting")

A Unit Holders' meeting may be called by the Manager, Trustee and/or Unit Holders. As such meeting must be convened in accordance with the relevant Deed and/or the Guidelines.

6.5.1 Quorum

The quorum for a meeting of Unit Holders is five (5) Unit Holders present in person or by proxy, provided that for a meeting which requires a special resolution the quorum for that meeting shall be five (5) Unit Holders, whether present in person or by proxy, holding in aggregate at least twenty five per centum (25%) of the Units in issue for the Fund at the time of the meeting. If the Fund have five (5) or less Unit Holders, the quorum required shall be two (2) Unit Holders, whether present or by proxy and if the meeting requires a special resolution the quorum for that meeting shall be two (2) Unit Holders, whether present in person or by proxy, holding in aggregate at least twenty five per centum (25%) of the Units in issue for the Fund at the time of the meeting.

6.5.2 Manner of Voting and Resolution

Voting is by a show of hands, unless a poll is duly demanded or the resolution proposed is required by this deed or by law to be decided by a percentage of all Units. Each Unit Holder present in person or by proxy has one vote on a show of hands. On a poll, each Unit Holder present in person or by proxy has one vote for each whole fully paid Unit held. In the case of joint Unit Holders, only the person whose name appears first in the register may vote. Units held by the Manager or its nominees shall have no voting rights in any Unit Holders' meeting of the Funds. In respect of the termination or winding-up of the Funds, voting shall only be carried out by poll.

7. THE MANAGEMENT AND ADMINISTRATION OF THE FUNDS**7.1 The Manager**

The Manager, RHB Asset Management Sdn Bhd ("RHBAM"), is a wholly-owned subsidiary of RHB Investment Bank Berhad ("RHBIB"). The Manager is a holder of a Capital Markets Services License issued under the Capital Markets and Services Act 2007. The Manager has been in operation since 1989.

7.2 Board of Directors

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

As at 3 July 2017, the board of directors of the Manager are as follows:

1. Mr Patrick Chin Yoke Chung (Non-independent non-executive chairman)
2. Encik Abdul Aziz Peru Mohamed (Senior independent non-executive director)
3. Ms Ong Yin Suen (Non-independent non-executive director)
4. Mr Chin Yoong Kheong (Independent non-executive director)
5. Dr. Ngo Get Ping (Independent non-executive director)
6. Ms Choo Shan (Independent non-executive director)

7.3 Functions of the Manager

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

- Selecting and managing investments of the Funds;
- Executing, supervising and valuing investments of the Funds;
- Arrangement of sale and repurchase of Units;
- Keeping proper records of the Funds;

- Issuing the Funds' interim/annual reports to Unit Holders;
- Distribution of income to Unit Holders (if any); and
- Marketing the Funds to potential investors.

The Manager is a member of FIMM. It maintains a tied sales agency force which is duly registered with FIMM which markets and distributes its proprietary unit trust funds to prospective investors. It also has an IUTA arrangement with RHB Bank Berhad and/or such other approved distributors as may be appointed by the Manager from time to time.

7.4 The Investment Committee

Functions of the Investment Committee

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

The investment committee meets at least once every three (3) months and has the responsibility to decide and approve the following:-

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

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

7.5 The Investment Team

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

GLF 2020

GLF 2030

The designated fund manager of GLF 2020 and GLF 2030 is Mohd Fauzi bin Mohd Tahir.

Mohd Fauzi bin Mohd Tahir ("Mohd Fauzi") is the chief investment officer for equity in RHB Asset Management Sdn Bhd ("RHBAM"). Mohd Fauzi has a total of 24 years of working experience in managing life, private, government linked funds as well as portfolios for retail and high net worth individuals. In his previous employment, Mohd Fauzi was the executive director and head of equities for AmFunds Management Berhad. He was responsible for the investment of all conventional and Islamic equity funds. His duties included managing insurance funds as well as researching of companies listed on Bursa Malaysia and also unlisted companies.

Mohd Fauzi holds a Capital Market Services Representative's License for the regulated activity of fund management.

GLF Today

The designated fund manager of GLF Today is Mr Michael Chang Wai Sing.

Michael Chang Wai Sing (“Mr. Chang”) is the chief investment officer for fixed income in RHB Asset Management Sdn Bhd (“RHBAM”). He has more than 17 years of fund management experience, specializing in fixed income investments for insurers and asset management companies. Prior to joining RHBAM, he was with MCIS Insurance Bhd for 8 years managing both life and general insurance portfolios.

His strong investment acumen is recognized by the market. He was awarded the “Most Astute Investor in Asian Local Currency Bonds” for Malaysia by Asset Benchmark Research, where he ranked no. 1 in the “top ten astute investors in Malaysia” for three consecutive years in 2014, 2015 and 2016.

Mr. Chang is a national member of the ACI-Malaysia – The Financial Markets Association (PPKM). Prior to gaining his membership, he was a distinction and award recipient for the Pasaran Kewangan Malaysia Certificate (PKMC). Mr. Chang holds a Capital Market Services Representative’s License for the regulated activity of fund management.

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

7.6 Manager’s Disclosure of Material Litigation

As at the Latest Practicable Date, the Manager is not engaged in any material litigation and arbitration, including those pending or threatened, and is not aware of any facts likely to give rise to any proceedings which might materially affect the business and/or financial position of the Manager.

7.7 Other Information

Further information on the Manager and investment committee of the Funds are provided on our website, www.rhbgroup.com.

8. THE TRUSTEE OF THE FUNDS

The Trustee is HSBC (Malaysia) Trustee Berhad (Company No. 1281-T), 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.

8.1 Experience in Trustee Business

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

8.2 Duties and Responsibilities of the Trustee

The Trustee’s main functions are to act as trustee and custodian of the assets of the Funds 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, Capital Markets and Services Act 2007 and the Securities Commission’s Guidelines on Unit Trust Funds (“Guidelines”). Apart from being the legal owner of the Funds’ assets, the Trustee is

also responsible for ensuring that the Manager performs its duties and obligations in accordance with the provisions of the Deed, Capital Markets and Services Act 2007 and the Guidelines. In respect of monies paid by an investor for the application of units, the Trustee's responsibility arises when the monies are received in the relevant account of the Trustee for the Funds and in respect of redemption, the Trustee's responsibility is discharged once it has paid the redemption amount to the Manager.

8.3 Trustee's Statement of Responsibility

The Trustee has given its willingness to assume the position as trustee of the Funds 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 Funds against all losses, damages or expenses incurred by the Trustee in performing any of its duties or exercising any of its powers under this Deed in relation to the Funds. The right to indemnity shall not extend to loss occasioned by breach of trust, wilful default, negligence, fraud or failure to show the degree of care and diligence required of the Trustee having regard to the provisions of the Deed.

8.4 Anti-Money Laundering and Anti-Terrorism Financing Provisions

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

8.5 Statement of Disclaimer

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

8.6 Trustee's Disclosure of Material Litigation

As at the Latest Practicable Date, the Trustee is not engaged in any material litigation and arbitration, including those pending or threatened, and is not aware of any facts likely to give rise to any proceedings which might materially affect the business and/or financial position of the Trustee and any of its delegates.

8.7 Consent to Disclosure

The Trustee shall be entitled to process, transfer, release and disclose from time to time any information relating to the Funds, Manager and Unit Holders for purposes of performing its duties and obligations in accordance to the Deed, the Capital Markets and Services Act 2007, 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.

8.8 Trustee's Delegate

The Trustee has appointed the Hongkong and Shanghai Banking Corporation Ltd as the custodian of both the local and foreign assets of the Funds. 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 subsidiary of HSBC Holdings Plc, the holding company of the HSBC Group. The custodian's comprehensive custody

and clearing services cover traditional settlement processing and safekeeping as well as corporate related services including cash and security reporting, income collection and corporate events processing. All investments are registered in the name of the Trustee or to the order of the Trustee. The custodian acts only in accordance with instructions from the Trustee.

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

However, the Trustee is not liable for the acts, omissions or failure of third party depository 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 Funds through such third parties.

Particulars of the Trustee's Delegate

For foreign asset:

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 asset:

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

9. RELATED-PARTY TRANSACTION AND CONFLICT OF INTEREST

The directors and officers of the Manager, and members of the investment committee should avoid any conflict of interest arising, and if any conflict arises, should ensure that the Funds are not disadvantaged by the transaction concerned. Any transaction carried out by or on behalf of the Funds should be executed on terms which are the best available for the Funds and which are no less favourable to the Funds than an arm's length transaction between independent parties. In the event the interest of any directors and employees of the Manager, and members of the investment committee is directly or indirectly involved, he or she would abstain from being involved with any decision making process of the said transaction.

No fees other than the ones set out in this master prospectus have been paid to any promoter of the Funds, or the Trustee (either to become a trustee or for other services in connection with the Funds), or the Manager for any purpose or as allowed by regulations or approved by the authorities.

Interests in the Funds and employees' securities dealings

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

The Manager has in place a policy contained in its rules of business conduct, which regulates its employees' securities dealings. A monthly declaration of securities trading is required of all employees to ensure that there is no potential conflict of interest between the employees' securities trading and the execution of the employees' duties to the Manager and customers of the Manager.

The Funds may also invest in related companies and/or instruments issued by related companies of the Manager and/or deposit money in financial institutions related to the Manager. All related party transaction will be transacted at arm's length and are established on terms and conditions that are stipulated in the applicable regulations of the respective stock exchanges and/or other applicable laws and market convention.

Cross trades

The Funds may conduct cross trades with another fund under the management of the Manager provided that:

- 1) the sale and purchase decisions are in the best interest of both funds;
- 2) transactions are executed on arm's length and fair value basis;
- 3) reason for such transactions is documented prior to execution; and
- 4) transaction is executed through a dealer or financial institution.

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

HSBC (Malaysia) Trustee Berhad

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

- 1) Where the Funds invest in instruments offered by the related party of the Trustee (e.g placement of monies, structured products, etc);
- 2) Where the Funds are being distributed by the related party of the Trustee as Institutional Unit Trust Adviser (IUTA);
- 3) Where the assets of the Funds are being custodised by the related party of the Trustee both as sub-custodian and/or global custodian of the Funds (Trustee's delegate); and
- 4) Where the Funds obtain financing as permitted under the Securities Commission's Guidelines on Unit Trust Funds, 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 Funds' assets to gain, directly or indirectly, any advantage or cause detriment to the interests of unit holders. Any related party transaction is to be made on terms which are best available to the Funds and which are not less favourable to the Funds than an arm's 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 Funds or any Unit Holder or enter into any contract or transaction with each other, the Funds or any Unit Holder or retain for its own benefit any profits or benefits derived from any such contract or transaction or act in the same or similar capacity in relation to any other scheme.

Other confirmations

Wei Chien & Partners has given its confirmation that there are no existing or potential conflicts of interest in its capacity as the solicitors for the Manager.

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

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

(Prepared for inclusion in this master prospectus)

Private and confidential

KPMG Tax Services Sdn. Bhd.
Level 10, KPMG Tower
8, First Avenue, Bandar Utama
47800 Petaling Jaya
Selangor Darul Ehsan, Malaysia

The Board of Directors
RHB Asset Management Sdn Bhd
Level 8, Tower 2 & 3
RHB Centre, Jalan Tun Razak
50400 Kuala Lumpur
30 April 2017

Dear Sirs

Re: MASTER PROSPECTUS RELATING TO:
1 RHB GOLDENLIFE FUNDS - RHB GOLDENLIFE TODAY
2 RHB GOLDENLIFE FUNDS - RHB GOLDENLIFE 2020
3 RHB GOLDENLIFE FUNDS - RHB GOLDENLIFE 2030

(“FUNDS”) DATED 15 JULY 2017 (“MASTER PROSPECTUS”)

This letter has been prepared for inclusion in the master prospectus dated 15 July 2017 in connection with the offer of units in the above unit trust funds (“the Funds”):-

Taxation of the Funds

Income Tax

The Funds are treated as unit trusts for Malaysian tax purposes. The taxation of the Funds are therefore governed principally by Sections 61 and 63B of the Malaysian Income Tax Act, 1967 (“the Act”).

Subject to certain exemptions, the income of the Funds in respect of investment income derived from or accruing in Malaysia after deducting tax allowable expenses, is liable to Malaysian income tax at the rate of 24% with effect from Year of Assessment (“YA”) 2016.

Investment income derived from sources outside Malaysia and received in Malaysia by a resident unit trust is exempt from Malaysian income tax. However, such income may be subject to tax in the country from which it is derived.

Gains from the realisation of investments (whether local or foreign) by the Funds will not be subject to tax in Malaysia.

Any income received by the Funds from a Sukuk Issue which has been issued by the Malaysia Global Sukuk Inc will be exempt from tax.

Any income received by the Funds from a Sukuk Ijarah, other than convertible loan stock, issued in any currency by 1Malaysia Sukuk Global Berhad will be exempt from tax.

Discounts earned by the Funds from the following are also exempt from tax:-

- securities or bonds issued or guaranteed by the Government of Malaysia; or
- debentures or sukuks, other than convertible loan stock, approved or authorized by, or lodged with, the Securities Commission; or
- Bon Simpanan Malaysia issued by the Central Bank of Malaysia.

Deductions in respect of the Funds' expenses such as manager's remuneration, maintenance of a register of unit holders, share registration expenses, secretarial, audit and accounting fees, telephone charges, printing and stationery costs and postage are generally allowed based on a prescribed formula subject to a minimum of 10 percent and a maximum of 25 percent of the total of these expenses.

Single-tier Malaysian dividends received by the Funds are exempted from tax and expenses incurred by the Funds in relation to dividend income (which is paid or credited under the single-tier system) are disregarded.

Interest income earned by the Funds from the following are exempt from tax:-

- any savings certificates issued by the Government of Malaysia; or
- securities or bonds issued or guaranteed by the Government of Malaysia; or
- debentures or sukuks, other than convertible loan stock, approved or authorised by, or lodged with, the Securities Commission; or
- Bon Simpanan Malaysia issued by the Central Bank of Malaysia; or
- a bank or financial institution licensed under the Financial Services Act 2013 or Islamic Financial Services Act 2013¹; or
- any development financial institution regulated under the Development Financial Institutions Act 2002¹; or
- Sukuks originating from Malaysia, other than convertible loan stock, issued in any currency other than Ringgit and approved or authorised by, or lodged with, the Securities Commission ("SC") or approved by the Labuan Financial Services Authority²; or
- A Sukuk Wakala, other than a convertible loan stock, issued in any currency by Wakala Global Sukuk Berhad; or
- A Sukuk Wakala issued in accordance with the principle of Wakala Bil Istithmar with the nominal value of up to one billion and five hundred million United States Dollars, other than a convertible loan stock, issued by the Malaysia Sovereign Sukuk Berhad.
- A Sukuk Wakala issued in accordance with the principle of Wakala with the nominal value up to one billion and five hundred million United States Dollars, other than convertible loan stock, issued by the Malaysia Sukuk Global Berhad (formerly known as 1Malaysia Sukuk Global Berhad).

Real Property Gains Tax ("RPGT")

Gains on disposal of investments by the Funds will generally not be subject to income tax in Malaysia. However, such gains may be subject to RPGT in Malaysia, if the gains are derived from the sale of

Note 1: Effective from YA 2017, in the case of a wholesale fund which is a money market fund, the exemption shall only apply to a wholesale fund which complies with criteria as set out in the relevant guidelines of the Securities Commission.

Note 2: With effect from YA 2017, the income tax exemption shall not apply to interest paid or credited to a company in the same group, licensed banks and prescribed development financial institutions.

Malaysian real properties or shares in Malaysian real property companies (as defined). The gains on the disposal of the chargeable assets would be subject to RPGT at the applicable rate depending on the holding period of the chargeable assets.

Goods and Services Tax (“GST”)

GST has been implemented in Malaysia with effect from 1 April 2015, at a standard rate of 6%. It replaced the Sales Tax and Service Tax.

The issue, holding or redemption of any unit under a trust fund is regarded as an exempt supply. The investment activities of the Funds such as buying and selling of securities are exempt supplies and thus not subject to GST. Thus, if the Funds are only making exempt supplies, it is not required to be registered for GST.

However, certain expenses incurred by the Funds such as fund manager’s fees, trustee fees and professional fees will be subject to GST if the service providers are GST registered. If the Funds is only making exempt supplies (and thus not GST registered), any input tax incurred by the Funds for the aforementioned expenses are not claimable.

Taxation of Unit Holders

Unit holders are taxed on an amount equivalent to their share of the total taxable income of the Funds, to the extent that this is distributed to them. The income distribution from the Funds may carry with it applicable tax credits proportionate to each unit holder’s share of the total taxable income in respect of the tax paid by the Funds. Unit holders will be entitled to utilise the tax credit as a set-off against the tax payable by them. Any excess over their tax liability will be refunded to the unit holders. No other withholding taxes will be imposed on the income distribution of the Funds.

With effect from YA 2016, corporate unit holders (resident or non resident in Malaysia), will be taxed at the corporate tax rate of 24%, on distributions of income from the Funds to the extent of an amount equivalent to their share of the total taxable income of the Funds.

Resident corporate unit holders whose paid-up capital in the form of ordinary shares does not exceed RM2.5 million will be subject to a tax rate of 19% (will be reduced to 18% from YA 2017) on chargeable income of up to RM500,000.

For chargeable income in excess of RM500,000, the tax rate of 24% (effective from YA 2016) is still applicable. However, the said tax rate of 19% on chargeable income of up to RM500,000 will not apply if more than 50% of the paid up capital in respect of ordinary shares of that company is directly or indirectly owned by a related company which has a paid up capital exceeding RM2.5 million in respect of ordinary shares, or vice versa, or more than 50% of the paid up capital in respect of ordinary shares of both companies are directly or indirectly owned by another company.

Pursuant to Income Tax (Exemption) (No. 2) Order 2017 [P.U.(A) 117], a tax exemption equivalent to a reduction in the corporate tax rate from 1% to 4% will be effectively given for YA 2017 and YA 2018 based on percentage of increase in the chargeable business income for the relevant YA as compared to the immediately preceding YA, subject to meeting the stipulated conditions.

Individuals and other non-corporate unit holders who are resident in Malaysia are generally subject to income tax at scaled rates. The scaled tax rates range from 0% to 28% with effect from YA 2016.

Individuals and other non-corporate unit holders who are not resident in Malaysia, for tax purposes, will be subject to Malaysian income tax at the rate of 28% with effect from YA 2016. Non resident unit holders may also be subject to tax in their respective jurisdictions and depending on the provisions of the relevant tax legislation and any double tax treaties with Malaysia, the Malaysian tax suffered may be creditable in the foreign tax jurisdictions.

RHB GOLDENLIFE FUNDS

The distribution of single-tier dividends and other tax exempt income by the Funds will be exempted from tax in the hands of the unit holders in Malaysia. Distribution of foreign income will also be exempted from tax in the hands of the unit holders.

Units split by the Funds will be exempted from tax in Malaysia in the hands of the unit holders.

Any gains realised by the unit holders (other than financial institutions, insurance companies and those dealing in securities) from the transfers or redemptions of the units are generally treated as capital gains which are not subject to income tax in Malaysia. However, certain unit holders may be subject to income tax in Malaysia on such gains, due to specific circumstances of the unit holders.

The following gains or income received by the unit holders are not subject to GST:-

- the distribution of income from the Funds to the unit holders which may comprise of dividends, interest income and gain from realisation of investments;
- distribution of foreign income from the Funds;
- unit split by the Funds and reinvestment of distribution; and
- gain made from selling or redemption of units.

However, the following expenses incurred by the unit holders should be subject to GST if the supplier is GST registered:-

- any fee based charges in relation to buying of the units such as sales charge; and
- switching and transfer charges for switching or transferring the units.

The tax position is based on our understanding and interpretation of the Malaysian tax laws and proposals as they stand at present. All prospective investors should not treat the contents of this letter as advice relating to taxation matters and are advised to consult their own professional advisers concerning their respective investments.

Yours faithfully



Ong Guan Heng
Executive Director

11. EXPERTS' REPORT

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

12. APPROVALS AND CONDITIONS

The Manager has received an exemption to clause 10.06 of the Guidelines on Unit Trust Funds ("Guidelines") on 24 February 2010, where:

- (a) the exemption to create units of **GLF Today** not for cash is applicable only for the automatic termination and merger exercise with **GLF 2020** and **GLF 2030**, on their respective maturity dates as defined in the deed of the funds; and
- (b) the exemption to cancel units of **GLF 2020** and **GLF 2030** not for cash at the said maturity dates, is applicable only for their automatic termination and merger with **GLF Today**.

The approved exemption is subject to the following conditions:

- (a) The transfer of asset should be effected at arm's length based on the market value of the respective portfolios of **GLF 2020** and **GLF 2030** ("Transferor Funds") at their maturity dates;
- (b) The Trustee of **GLF Today** ("Transferee Fund") must ensure that the receipt of assets from the Transferor Funds at their respective automatic and merger dates-
 - 1) is not likely to result in any material prejudice to the interest of Unit Holders of the Transferee Fund;
 - 2) is consistent with the investment objective and strategy of the Transferee Fund; and
 - 3) could be effected without any breach of investments of the Transferee Fund;
- (c) The Manager must ensure that the portfolio of the Transferor Funds at the point of their respective termination and merger is consistent with the investment objective and strategy of the Transferee Fund; and
- (d) The Trustee of the Transferee Fund and the Manager are to submit a declaration confirming items (b) and (c) above to Securities Commission, for the respective automatic termination and merger of each Transferor Fund before the exercise is conducted.

13. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents or copies thereof, where applicable, may be inspected by Unit Holders without charge at the registered/principal office of the Manager or such other place as the Securities Commission may determine:

- (a) the Deed and supplementary deed, if any;
- (b) this master prospectus and supplementary or replacement prospectus, if any;
- (c) the latest annual and interim reports of the Funds;
- (d) each material contract referred to in this master prospectus and, in the case of a contracts not reduced into writing, a memorandum which gives full particulars of the contracts;
- (e) the audited financial statements of the Manager and the Funds for the current financial year (where applicable) and for the last three (3) financial years or if the Funds have been established for a period of less than three (3) years, from the date of incorporation or commencement;
- (f) all reports, letters or other documents, valuations and statements by any expert, any part of which is extracted or referred to in this master prospectus (if any);
- (g) writ and relevant cause papers for all material litigation and arbitration disclosed in this master prospectus; and
- (h) all consents given by experts or persons whose statement appear in this master prospectus.

DIRECTORY OF OUTLETS FOR PURCHASE AND SALE OF UNITS

For information on the participating distributors, please contact:

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

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

ACCOUNT APPLICATION FORM Individual / Corporate

☐ Individual ☐ Joint ☐ Corporate ☐ Staff Application

In compliance with the Capital Markets and Services Act 2007, this form should not be circulated unless accompanied by the relevant master prospectus(es)/ prospectus(es) and its supplementary(ies) (if any). Investor(s) should read and understand the contents of the relevant master prospectus(es)/ prospectus(es) and its supplementary(ies) if any before completing this form. **Please complete in BLOCK LETTERS only, and tick(✓) where applicable. For 1st time Investor(s), this form is required to be completed.**

PARTICULARS OF INDIVIDUAL APPLICANT / CORPORATE APPLICANT

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

Name of Individual/ Corporate Applicant _____
(as in NRIC/Passport No./Certificate of Incorporation)
NRIC No.(old)/Passport No./Company Registration No. _____ NRIC No. (new) _____ - _____ - _____

(To be completed if Individual Applicant)

Date of Birth (DD/MM/YYYY) _____ - _____ - _____ Country of Birth _____
Source of Income ☐ Employed (Permanent/Contract) ☐ Own business ☐ Savings/ Inheritance ☐ Others (please specify) _____
Employer's/Company's Name _____
Employer's/Company's Tel No. _____ Occupation/ Designation _____
Employer's/Company's Office ☐ In Malaysia ☐ Outside Malaysia (please specify) _____
Nature of Business of Applicant/Applicant's Employer ☐ Financial/Banking/Investment ☐ Legal/Tax ☐ Telecommunications ☐ Hotel/ Restaurant ☐ Consultancy ☐ Government/ Government related ☐ Medical/Health/Science ☐ Education ☐ Real Estate/ Property ☐ Manufacturing ☐ Construction ☐ Others (please specify) _____
Marital Status ☐ Single ☐ Married ☐ Widowed ☐ Divorced No. of Dependants (please indicate if any) _____
Nationality ☐ Malaysian ☐ Others (please specify) _____ Sex ☐ Male ☐ Female
Bumiputera Status ☐ Yes ☐ No Race ☐ Malay ☐ Chinese ☐ Indian ☐ Others _____
Education Level ☐ Primary ☐ Secondary ☐ STPM / Diploma / PreU ☐ Degree ☐ Post Graduate ☐ Others _____
Annual Income ☐ Up to RM18,000 ☐ RM18,001 - RM36,000 ☐ RM36,001 - RM50,000 ☐ RM50,001 - RM96,000 ☐ RM96,001 - RM180,000 ☐ RM180,001 - RM240,000 ☐ RM240,001 and above
Mother's Maiden Name _____
Individual Applicant Email Address _____

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

(To be completed if Corporate Applicant)

Date of Incorporation (DD/MM/YYYY) _____ - _____ - _____ Country of Incorporation _____
Nature of Business 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 ☐ Bumiputra Controlled ☐ Non-Bumiputra Controlled ☐ Non-Malaysian Controlled
Company Source of Income ☐ Disposal of non-core business/asset/investments ☐ Fund raising exercise such as right issue ☐ Cash in hand/surplus funds/working capital

Contact Person (1)

Designation _____ Department _____
Tel No. _____ ext _____ Fax No. _____
Office Email Address _____

Contact Person (2)

Designation _____ Department _____
Tel No. _____ ext _____ Fax No. _____
Office Email Address _____

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

PARTICULARS OF JOINT INDIVIDUAL APPLICANT (not applicable for EPF Investment Scheme"EPF")

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

FOR OFFICE USE ONLY

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

INVESTMENT OBJECTIVE & EXPERIENCE

Investment Objective

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

Investment Time Frame

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

Investment Experience

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

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

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

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

PARTICULARS OF INSURANCE (RHB EQUITY TRUST FUND ONLY)

Name of Beneficiary

(as in NRIC/Passport/Birth Certificate)

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

NRIC No. (new)

Relation to Applicant

DECLARATIONS AND SIGNATURES

INDIVIDUAL APPLICANT

- I/We acknowledge that I/We have received, read and understood the relevant Master Prospectus(es)/ Prospectus(es) 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/ I/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.

CORPORATE APPLICANT

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

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

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

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

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 Master Prospectus(es)/ Prospectus(es) 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 Master Prospectus(es)/ Prospectus(es).

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 wilful default or negligence of the Manager, the Manager shall not be responsible for any inaccuracy, interruption, error, delay or failure in transmission or delivery of any notices via whatever means, or for any equipment failure or malfunction. The Manager shall not be liable for any direct or indirect consequential losses arising from the foregoing.

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

Account No. _____

(for existing unit holders only)

Please tick (✓) if this is staff purchase

☐ Purchase ☐ Switch ☐ Staff Application

In compliance with the Capital Markets and Services Act 2007, this form should not be circulated unless accompanied by the relevant master prospectus(es)/ prospectus(es) and supplementary(ies) (if any). Investor(s) should read and understand the contents of the relevant master prospectus(es)/ prospectus(es) and its supplementary(ies) if any before completing this 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 (not applicable for EPF)

Name as in NRIC/Passport

NRIC No. (new) : _____

NRIC No.(old)/ Passport No. _____

Tel No. _____

CORPORATE APPLICANT (not applicable for EPF)

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

Name of Company

Company Registration No

Name of Contact Person(s)

Tel No: _____

ext _____

Fax No. _____

INVESTMENT OBJECTIVE & EXPERIENCE

Investment Objective

☐ Capital Growth ☐ Regular Income ☐ Capital Protection ☐ Retirement

☐ Education ☐ Wealth Accumulation

Investment Experience

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

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

☐ No experience

Investment Time Frame

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

DETAILS OF INVESTMENT APPLICATION

Note: Select a Distribution Instruction only if this is an initial investment in the relevant Fund(s) of RHB Asset Management Sdn Bhd ("RHBAM") and only if applicable. Depending on the Fund invested and subject to each respective Fund's Master Prospectus(es)/ Prospectus(es), 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 (not applicable for EPF)
					<input type="checkbox"/> Initial <input type="checkbox"/> Additional <input type="checkbox"/> Standing Instruction	<input type="checkbox"/> Reinvest <input type="checkbox"/> Pay by cheque <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"/> Pay by cheque <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"/> Pay by cheque <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"/> Pay by cheque <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"/> Pay by cheque <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

Payment Mode for investment :

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

☐ EPF Investment Scheme ("EPF")

☐ Cash Deposit, kindly indicate the bank account which you banked into:

- | Fund Name | Bank |
|--|---|
| 1 <input type="checkbox"/> All Funds except for items 4 to 9 below | RHB |
| 2 <input type="checkbox"/> All Funds except for items 4 to 9 below | Maybank |
| 3 <input type="checkbox"/> All Funds except for items 4 to 9 below | RHB Multi Currency (for foreign currencies) |
| 4 <input type="checkbox"/> RHB Cash Management Fund 1 | RHB |
| 5 <input type="checkbox"/> RHB Islamic Cash Management Fund | RHB |
| 6 <input type="checkbox"/> RHB Money Market Fund | RHB |
| 7 <input type="checkbox"/> RHB Institutional Islamic Money Market Fund | RHB |
| 8 <input type="checkbox"/> RHB Deposits Fund | RHB |
| 9 <input type="checkbox"/> RHB Cash Management Fund 2 | RHB |

☐ Others _____

Account No.

2-14129-00200777

514011-592181

6-14129-00007029

2-14129-0021227-9

2-64317-0000042-5

2-14231-00039055

2-14231-00039055

2-14231-00039055

2-14231-00039055

Notes to be read before completing this section:

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

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

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

FOR UTC / DISTRIBUTOR USE ONLY

RHBAM/ Distributor Branch

Code/ Stamp

Name of Staff/ UTC/ Distributor

Signature of Staff/ UTC/ Distributor

Staff/UTC Code

FIMM Code

FOR OFFICE USE ONLY

Account No. _____

Trans. Sequence No _____

Price of Transaction (RM/relevant currency) _____

Trans Price Date _____

DETAILS OF SWITCHING APPLICATION

Please ensure you maintain the minimum amount required in the original Fund as stated in the relevant Master Prospectus(es)/ Prospectus(es) and its Supplementary(ies).

SWITCH FROM

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

SWITCH TO

Fund Name	*Distribution Instruction (not applicable for EPF)		
1.	<input type="checkbox"/> Reinvest	<input type="checkbox"/> Pay by cheque	<input type="checkbox"/> *Credit into bank account
2.	<input type="checkbox"/> Reinvest	<input type="checkbox"/> Pay by cheque	<input type="checkbox"/> *Credit into bank account
3.	<input type="checkbox"/> Reinvest	<input type="checkbox"/> Pay by cheque	<input type="checkbox"/> *Credit into bank account
4.	<input type="checkbox"/> Reinvest	<input type="checkbox"/> Pay by cheque	<input type="checkbox"/> *Credit into bank account
5.	<input type="checkbox"/> Reinvest	<input type="checkbox"/> Pay by cheque	<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

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

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.

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

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

ALL APPLICANTS MUST SIGN THIS FORM

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