

Information Memorandum in respect of the Apex Dana Aman



This Information Memorandum is dated 28 August 2015

MANAGER

Apex Investment Services Berhad
(Company No. 420390-M)

TRUSTEE

CIMB Islamic Trustee Berhad
(Company No. 167913-M)

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS INFORMATION MEMORANDUM. 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 5. UNITS OF APEX DANA AMAN CAN ONLY BE SOLD TO SOPHISTICATED INVESTORS.

RESPONSIBILITY STATEMENTS AND STATEMENTS OF DISCLAIMER

This Information Memorandum has been seen and approved by the directors of Apex Investment Services Berhad and they collectively and individually accept full responsibility for the accuracy of all information contained herein and confirm, having made all enquiries which are reasonable in the circumstances, that to the best of their knowledge and belief, there are no other facts omitted which would make any statement herein misleading.

The Securities Commission Malaysia has authorised the Apex Dana Aman, the subject of this Information Memorandum, and the authorisation shall not be taken to indicate that the Securities Commission Malaysia recommends the investment.

The Securities Commission Malaysia will not be liable for any non-disclosure on the part of Apex Investment Services Berhad and takes no responsibility for the contents of the Information Memorandum, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from, or in reliance upon the whole or any part of the content of this Information Memorandum.

ADDITIONAL INFORMATION

Investors are advised to read the Information Memorandum and obtain professional advice before subscribing to the Apex Dana Aman.

Investors should note that they may seek recourse under the *Capital Market and Services Act 2007* for breaches of securities laws and regulations including any statement in the Information Memorandum that is false, misleading or from which there is material omission; or for any misleading or deceptive act in relation to the Information Memorandum or the conduct of any other person in relation to the Fund.

Apex Dana Aman has been certified as being Shariah-compliant by the Shariah committee appointed for the Fund.

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CORPORATE DIRECTORY

Manager

Name: Apex Investment Services Berhad (Company No.420390-M)

Registered Office: 6th Floor, Menara Apex
Off Jalan Semenyih
Bukit Mewah
43000 Kajang
Selangor Darul Ehsan

Head Office: Suite 7.02, 7th Floor, Menara Apex
Off Jalan Semenyih
Bukit Mewah, 43000 Kajang
Selangor Darul Ehsan

Telephone No. (603) 8736 1118

Facsimile No. (603) 8737 7924

Business Office: 3rd Floor, Menara MBSB,
46, Jalan Dungun,
Damansara Heights
50490 Kuala Lumpur.

Telephone No. (603) 2095 9999

Facsimile No. (603) 2095 0693

Email address: enquiry@apexis.com.my

Website : www.apexis.com.my

Board of Directors of the Manager

Names: Tan Keah Huat (Executive and Non-Independent Director)
Y.M. Dato' Tunku Ahmad Zahir bin Tunku Ibrahim (Non-Executive and Independent Director)
Clement Chew Kuan Hock (Executive and Non-Independent Director)
Wong Fay Lee (Non-Independent and Non-Executive Director)
Azran-Osman Rani (Independent and Non-Executive Director)

Company Secretary for the Manager

Name: Tan Cheng Han (MIA 11280)

Addresses: No.17, Jalan PU 10/9A
Puchong Utama
47100 Puchong
Selangor Darul Ehsan

Name: Low Kim Heow (MAICSA 7007682)

Addresses: No 31, Jalan Kajang Raya 1
Taman Kajang Raya Sg Chua

43000 Kajang
Selangor Darul Ehsan

Trustee

Name: CIMB Islamic Trustee Berhad (Company No. 167913-M)

Registered Office Level 13, Menara CIMB
Jalan Stesen Sentral 2
Kuala Lumpur Sentral
50470 Kuala Lumpur

Telephone number: 03 – 2261 8888

Facsimile number: 03 – 2261 0099

Business Office: Level 21, Menara CIMB
Jalan Stesen Sentral 2
Kuala Lumpur Sentral
50470 Kuala Lumpur

Telephone number: 03 – 2261 8888

Facsimile number : 03 – 2261 9889

The Trustee's Delegate (*Custodian*)

Name: CIMB Islamic Bank Berhad (Company No. 671380-H)

Registered Office: Level 13, Menara CIMB
Jalan Stesen Sentral 2
Kuala Lumpur Sentral
50470 Kuala Lumpur

Telephone number: 03 – 2261 8888

Facsimile number: 03 – 2261 8889

Business Office : Level 21, Menara CIMB
Jalan Stesen Sentral 2
Kuala Lumpur Sentral
50470 Kuala Lumpur

Telephone number : 03 – 2261 8888

Facsimile number : 03 – 2261 9892

Auditors for the Fund

Name: Crowe Horwath (AF-1018)

Address: Level 16, Tower C
Megan Avenue II
12, Jalan Yap Kwan Seng
50450 Kuala Lumpur

Tax Advisors for the Fund

Name: Mazars Taxation Services Sdn Bhd (Company No. 579147-A)

Address: Wisma Selangor Dredging
7th Floor, South Block
142-A, Jalan Ampang
50450 Kuala Lumpur

Shariah Committee

Name: Prof. Madya Dr Mohamad Sabri bin Haron (Chairman and Independent Member)
Dato' Dr. Mohd Ali bin Hj. Baharum DIMP (Independent Member)
Dr. Ab. Halim bin Muhammad (Independent Member)

Solicitors

Name: Raja, Darryl & Loh

Address: 18th Floor, Wisma Sime Darby
Jalan Raja Laut
50350 Kuala Lumpur

DEFINITIONS

Act or CMSA	Means the Capital Markets and Services Act 2007 as may be amended from time to time.
Authorised Distributors	Means Institutional Unit Trust Advisers (IUTA) and Corporate Unit Trust Advisers (CUTA) that may be appointed by the Manager to market and distribute the Fund.
Bursa Malaysia	Is the stock exchange managed and operated by Bursa Malaysia Securities Berhad.
Business Day	In respect of the Fund, means a day on which Bursa Malaysia is open for trading.
CUTA	Means the corporate unit trust adviser registered with FIMM.
Deed	Means the deed dated [] entered into between the Manager and the Trustee and any other supplemental deeds that may be entered into between the Manager and the Trustee in respect of the Fund.
FIMM	Federation of Investment Managers Malaysia.
financial institution	Means, (a) if the institution is in Malaysia: (i) licensed bank; (ii) licensed investment bank; or (iii) Islamic bank; (b) if the institution is outside Malaysia, any institution that is licensed / registered / approved / authorised to provide financial services by the relevant banking regulator.
Fund	Means the Apex Dana Aman.
Guidelines	Means the Guidelines on Unlisted Capital Market Products Under the Lodge and Launch Framework issued by the Securities Commission Malaysia as may be amended from time to time.
Information Memorandum	Means this document, and includes any supplementary or replacement information memoranda.
Initial Offer Period	Means the period when an investor may purchase Units of the Fund at the Initial Offer Price.
Initial Offer Price	Means the fixed price at which Units are offered to investors during the Initial Offer Period.
Islamic bank	Means a bank licensed under the Islamic Financial Services Act 2013.
IUTA	Means institutional unit trust advisers registered with FIMM.

Launch Date	Means the date on which sale of Units of the Fund may first be made; the Launch Date is also the date of constitution of the Fund.
licensed bank	Has the same meaning as prescribed under the Financial Services Act 2013.
licensed investment bank	Has the same meaning as prescribed under the Financial Services Act 2013.
Manager	Refers to Apex Investment Services Berhad.
Net Asset Value or NAV	Means the value of all the assets of the Fund less the value of all the liabilities of that Fund at a valuation point; solely for the purpose of computing the annual management fee and annual trustee fee, the NAV of the Fund is inclusive of the management fee and trustee fee for the relevant day.
NAV per Unit	Means the NAV of the Fund at a particular valuation point divided by the number of Units in circulation at the same valuation point.
Redemption Charge	Means a fee payable pursuant to a redemption request.
Redemption Notice Period	Means the period of 30 days from the time a redemption is requested.
Redemption Price	Means the price at which Units will be redeemed by a Unit Holder pursuant to a redemption request. <i>The Redemption Price is equivalent to the Initial Offer Price during the Initial Offer Period and the NAV per Unit after the Initial Offer Period. As such, any Redemption Charge, if applicable, is excluded from the calculation of the Redemption Price.</i>
RM	Means Ringgit Malaysia, the official currency of Malaysia.
Sales Charge	Means a fee payable pursuant to an application for purchase of Units.
Securities Commission or SC	Means the Securities Commission Malaysia established under the Securities Commission Act 1993.
Selling Price	Means the price at which Units will be sold to a Unit Holder pursuant to an application for purchase of Units. <i>The Selling Price is equivalent to the Initial Offer Price during the Initial Offer Period and the NAV per Unit after the Initial Offer Period. As such, any Sales Charge applicable is excluded from the calculation of the Selling Price.</i>
Shariah	Means Islamic law, originating from the <i>Qur'an</i> (the holy book of Islam), and its practices and explanations rendered by the prophet Muhammad (<i>pbuh</i>) and <i>ijtihad</i> of <i>ulamak</i> (personal effort by qualified Shariah scholars to determine the true ruling of the divine law on matters whose revelations are not explicit).
Shariah requirements	Means a phrase or expression which generally means making sure that any human conduct must not involve any prohibition and that in performing that conduct all the essential elements that make up the conduct must be present and each essential element must meet

all the necessary conditions required by the Shariah for that element.

Sophisticated Investor	Means any person who comes within any of the categories of investors set out in Part 1, Schedule 6 and 7 of the Act.
Special Resolution	Means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority of not less than three-fourths of the Unit Holders present and voting at the meeting in person or by proxy; for the avoidance of doubt, “three-fourths of the Unit Holders present and voting in person or by proxy” means three-fourths of the votes cast by the Unit Holders present and voting; for the purposes of winding-up the Fund, “ Special Resolution ” means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority in number holding not less than three-fourths of the value of the votes cast by the Unit Holders present and voting at the meeting in person or by proxy.
sukuk	Means a document or certificate, documenting the undivided pro-rated ownership of underlying assets. The sak (the singular of sukuk) is freely traded at par, premium or discount.
Trustee	Refers to CIMB Islamic Trustee Berhad.
Unit(s)	Means an undivided share in the beneficial interest and/or right in the Fund and a measurement of the right or interest of a Unit Holder in the Fund.
Unit Holder	Refers to a Sophisticated Investor registered pursuant to the Deed as the holder of Units including persons jointly registered.
wholesale fund	Means a unit trust scheme, the units of which are issued, offered for subscription or purchase, or for which invitations to subscribe for or purchase of units have been made, exclusively to Sophisticated Investors.

General Words and Expressions

In this Information Memorandum, unless the context otherwise requires, words importing the singular shall include the plural and vice-versa.

References to any law, rules, guidelines or orders shall include such law, rules, guidelines or orders as may be amended from time to time.

CHAPTER 1: KEY DATA

This section contains a summary of the salient information about the Fund.

Information about the Fund	
Name of Fund	Apex Dana Aman.
Fund Category	Money market.
Fund Type	Income.
Investment Objective	The Fund seeks to provide Unit Holders with regular income*. <i>*Income will be reinvested as additional Units of the Fund.</i>
Investment Policy and Strategy	The Fund aims to achieve its objective by investing 95%- 100% of its NAV in sukuk, Islamic money market instruments and/or Shariah-compliant deposits which have a remaining maturity period of up to 90 days; the balance of its NAV not invested in the aforesaid will be invested in sukuk, Islamic money market instruments and/or Shariah-compliant deposits which have a remaining maturity period of more than 90 days.
Asset Allocation	The asset allocation of the Fund is as follows: <ul style="list-style-type: none"> ▪ 95%-100% of the NAV to be invested in sukuk, Islamic money market instruments and/or Shariah-compliant deposits which have a remaining maturity period of up to 90 days; and ▪ 0%-5% of the NAV to be invested in sukuk, Islamic money market instruments and/or Shariah-compliant deposits which have a remaining maturity period of more than 90 days .
Principal Risks Related to the Fund	Credit or default risk, interest rate risk and commitment risk.
Benchmark	One (1) Month Maybank General Investment Account Rate. <i>The risk profile of the Fund is not the same as the risk profile of the benchmark.</i>
Investors' Profile	The Fund is suitable for Sophisticated Investors who: <ul style="list-style-type: none"> ▪ are conservative; and ▪ seek regular income* stream. <i>*Income will be reinvested as additional Units of the Fund.</i>
Financial Year	30 June of every calendar year except that the first financial year of the Fund shall commence on the Launch Date and end on a date which shall not exceed 18 months from the Launch Date.
Initial Offer Price	RM1.000
Initial Offer Period	One day, which is the date of this Information Memorandum.

Commencement Date	The Fund will commence its first investment on the Business Day after the end of the Initial Offer Period.
FEES AND CHARGES RELATED TO THE FUND	
<i>This table describes the fees and charges that you may incur DIRECTLY when you buy or sell Units of the Fund.</i>	
Sales Charge	The Manager does not intend to impose any Sales Charge.
Redemption Charge	1.50% of the NAV per Unit if Units are redeemed within the 30-day Redemption Notice Period. Note: No Redemption Charge will be imposed on any redemption of Units after the 30-day Redemption Notice Period. The Redemption Charge will be retained by the Fund.
<p>Note: The Manager reserves the right to waive or reduce the Redemption Charge from time to time at its absolute discretion.</p> <p>Sophisticated Investors may negotiate for a lower Redemption Charge through the sales and promotional campaigns from time to time or alternatively, Sophisticated Investors may negotiate with their preferred Authorised Distributors for a lower Redemption Charge. Investment through the Authorised Distributors shall be subject to their respective terms and conditions.</p>	
Switching Fee	Not applicable as switching of Units is not available.
Transfer Fee	Not applicable as transfer of Units is not available.
Other Charges	Charges, for instance bank charges, telegraphic charges and courier charges, shall be borne by the Unit Holders in order to execute transactions on behalf of the Unit Holders.
<i>This table describes the fees, charges and expenses that you may incur INDIRECTLY when you invest in the Fund:</i>	
Management Fee	0.20% per annum of the NAV of the Fund.
Trustee Fee	0.03% per annum of the NAV of the Fund (excluding foreign custodian fees and charges).
Other Expenses	Only expenses that are directly related and necessary in operating and administering the Fund and permitted by the Deed may be charged to the Fund.
Goods and Services Tax	In the event of the imposition of any goods and services tax ("GST") in addition to any fees, charges and/or expenses in respect of any Units, the Unit Holder and/or the Fund (as the case may be) shall pay all such GST as may be applicable.
TRANSACTION INFORMATION	
Minimum Initial Investment	RM1,000,000 or such other lower amount as the Manager may from time to time prescribe.
Minimum Additional Investment	RM1,000,000 or such other lower amount as the Manager may from time to time prescribe.

Minimum Amount for Redemption of Units	1,000,000 Units or such other lower number of Units as the Manager may from time to time prescribe. In the case of a partial redemption, if a redemption request results in a Unit Holder holding less than the minimum holdings requirement of 1,000,000 Units, that Unit Holder will be required to redeem all the remaining Units held by that Unit Holder.
Minimum Holdings to Maintain an Account	1,000,000 Units.
Frequency of Redemption	Unlimited.
Conditions for Redemption	If a Unit Holder redeems his Units within the 30-day Redemption Notice Period, he will be subject to a Redemption Charge. <i>Please refer to Section 5.5, Redemption of Units for further details.</i>
Redemption Payment Period	Payment of redemption proceeds will be made into the Unit Holder's personal or corporate banking account within 7 Business Days of redemption of Units.
Transfer Facility	Not available.
Switching Facility	Not available.
OTHER INFORMATION	
Distribution Policy	Subject to the availability of income, distribution is on a yearly basis. <i>Note: Income will only be distributed from realised income or realised gains.</i>
Distribution Options	Distribution of income will be reinvested as additional Units at the NAV per Unit on the Business Day immediately after the distribution declaration date without costs. Reinvestment will be done on the Business Day immediately after the distribution declaration date.
Reports	Unit Holders will receive the following statements and reports: <ul style="list-style-type: none"> • Confirmation of investment statements detailing his investment, which will be sent within 10 Business Days from the date monies are received by the Manager for investment in the Fund. This confirmation will include details of the Units purchased and the purchase price; • Monthly statements of account which shows the balance of Unit Holders' investments and all transactions made during the month, distribution details and investment value; • Quarterly reports which provides a brief overview of the Fund including key risk factors, investment outlook for the quarter, the Fund's financial performance, credit risk, market outlook, changes in the key investment team, illiquid holdings, details on portfolio holdings, information on fund performance and volatility and unaudited accounts of the Fund for the quarter. The quarterly reports will be sent to all Unit Holders within 2 months from the end of each financial quarter; • An annual report which provides a detailed overview of the Fund including key risk factors, investment outlook for the year, the Fund's financial

	<p>performance, credit risk, market outlook, changes in the key investment team, illiquid holdings, details on portfolio holdings, information on fund performance and volatility and audited accounts of the Fund for the year. The annual report will be sent to all Unit Holders within 2 months from the end of each Financial Year; and</p> <ul style="list-style-type: none"> • If distribution of returns is declared by the Fund, Unit Holders will receive a statement of distribution of returns, detailing the nature and amount of returns distributed by the Fund and a tax statement or voucher for submission to the Inland Revenue Board of Malaysia.
Deed	The Deed dated [] in respect of the Fund entered into between the Manager and the Trustee.

THERE ARE FEES AND CHARGES INVOLVED AND INVESTORS ARE ADVISED TO CONSIDER THE FEES AND CHARGES BEFORE INVESTING IN THE FUND.

UNIT PRICES AND DISTRIBUTIONS PAYABLE, IF ANY, MAY GO DOWN AS WELL AS UP.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, PLEASE REFER TO THE “RISK FACTORS” SECTION COMMENCING ON PAGE 5.

CHAPTER 2: RISK FACTORS

The Manager encourages investors to give careful consideration to the associated risks when investing in the Fund and, accordingly, to obtain independent financial and taxation advice before investing in the Fund.

2.1 GENERAL RISKS OF INVESTING IN THE FUND

*Below are some of the **general risks** which investors should be aware of when investing in the Fund:*

Market risk

Market risk refers to potential losses that may arise from changes in the market conditions which in turn affect the market prices of the investments of the Fund. Market conditions are generally affected by, amongst others, social environment, political and economic stability. Any adverse market condition may affect the performance of the investments of the Fund resulting in changes to the market prices of those investments which in turn may affect the performance of the Fund.

Fund management risk

There is a risk that the fund manager may not adhere to the investment mandate of the Fund due to an oversight. Poor management of the Fund may also jeopardise the investment of a Unit Holder through the loss of his capital invested in the Fund. Therefore, the performance of the Fund is influenced by the expertise of the fund manager. This risk is mitigated by the compliance unit of the Manager overseeing the activities and performance of the fund manager and reporting to the senior management team on a regular basis.

Performance risk

The performance of the Fund depends on the investments of the Fund. If the investments of the Fund do not perform in accordance with expectations, there will be a negative impact on the performance of the Fund. This is where the experience and expertise of the fund manager is important as highlighted in the fund management risk write-up above. In view of the aforesaid, there is never a guarantee that investing in the Fund will produce the desired investment returns.

Inflation risk

Inflation risk is the risk of potential loss in the purchasing power of investors due to a general increase of consumer prices. Inflation erodes the nominal rate of returns, giving the Unit Holders a lower real rate of returns.

Risk of non-compliance

There is a risk that the Manager may not be able to observe the rules governing the Fund. It is the intention of the Manager to observe all rules governing the Fund at all times. However, both external factors (adverse market conditions, natural disasters or political instability) and internal factors (oversight by the portfolio manager, a lapse in the compliance function, or a clerical error) could impact the ability of the Manager to observe rules governing the Fund. Whilst non-compliance with the rules governing the Fund will not necessarily result in losses to the Fund, Unit Holder cannot discount the risk that losses may be suffered by the Fund if the non-compliance with the rules is sufficiently serious.

Operational risk

This risk refers to the possibility of a breakdown in the Manager's internal controls and policies. The breakdown may be a result of human error (for instance the keying of wrong details), system failure (causing unnecessary downtime) or even fraud (where employees of the Manager collude with one another). Whilst this risk may not necessarily cause monetary loss to the Fund, it will most certainly cause inconvenience to Unit Holders. The Manager will regularly review its internal policies and system capability to mitigate the occurrence of this risk. Additionally, the Manager maintains a strict segregation of duties to mitigate the occurrence of fraudulent practices amongst employees of the Manager.

Returns are not guaranteed risk

There is no guarantee on the investment returns to Unit Holders. Unlike fixed deposits which carry a specific rate of return, the Fund does not provide a fixed rate of return.

2.2 SPECIFIC RISKS OF INVESTING IN THE FUND

*Below are some of the **specific risks** when investing in the Fund; they include but are not limited to:*

Credit or Default risk

This risk refers to the possibility that an issuer, a financial institution, issuing a sukuk or an Islamic money market instruments, or providing placement of Shariah-compliant deposits is unable to make profit payments and/or pay the principal in a timely manner leading to a reduction in the value of the Fund's investments and subsequently the value of the Fund. In such cases, investors may suffer significant capital losses with respect to their capital invested and income foregone. In general, this risk can be mitigated by placing moneys with financial institutions that are highly rated.

Interest rate risk

This risk refers to how the change in the interest rate environment affects the performance of the sukuk portfolio of the Fund. In the event of a rising interest rate environment, the prices of sukuk may generally decrease, and vice versa. In addition, sukuk with longer maturity and lower profit rates are more sensitive to interest rate changes. This risk may be mitigated by managing the duration of the sukuk investment portfolio.

Interest rate fluctuations also affect the returns of the Fund's investment in Islamic money market instruments and Shariah-compliant deposits. Rates offered by the financial institutions will fluctuate according to the Overnight Policy Rate determined by Bank Negara Malaysia and this has direct correlation with the Fund's investments in Islamic money market instruments and Shariah-compliant deposits. The Fund benefits from higher interest rate and in the event the interest rate is low, the Fund's returns will also be low.

Interest rate is a general indicator that will have an impact on the management of a fund regardless of whether it is a Shariah-compliant fund or otherwise. It does not in any way suggest that this Fund will invest in conventional financial instruments.

Commitment risk

A Unit Holder should be prepared to commit his investments in the Fund up to the end of the 30-day Investment Period. The investment strategy adopted by the Fund is aimed at providing income to Unit Holder who stay invested throughout the 30-day Investment Period. Unit Holders must be aware that if they redeem their Units before the end of the 30-day Investment Period, the amount redeemed may be lower than the initial capital of the Unit Holder. Unit Holders should also be aware that they will incur a Redemption Charge if they redeem their investment within the 30-day Investment Period, which may further reduce the amount the Unit Holders will receive.

Please note that although the investment strategy adopted by the Fund is aimed at providing income to Unit Holder who stay invested throughout the 30-day Investment Period, such income is by no means guaranteed and are dependent on the performance of the underlying investments of the Fund.

2.3 RISK MANAGEMENT STRATEGIES

The Manager constantly manages risks, amongst other things, by:

- (a) monitoring market liquidity;
- (b) performing continuous credit assessment on the issuer of the sukuk and Islamic money market instruments;
- (c) adhering to the Fund's investment objective, investment policy and strategy and investment restrictions and limits; and
- (d) monitoring and reporting investment matters relating to the Fund to its board of directors.

THE ABOVE SHOULD NOT BE CONSIDERED TO BE AN EXHAUSTIVE LIST OF THE RISKS WHICH POTENTIAL INVESTORS SHOULD CONSIDER BEFORE INVESTING INTO THE FUND. POTENTIAL INVESTORS SHOULD BE AWARE THAT AN INVESTMENT IN THE FUND MAY BE EXPOSED TO OTHER RISKS FROM TIME TO TIME.

YOU SHOULD RELY ON YOUR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF AN INVESTMENT. YOU SHOULD READ AND UNDERSTAND THE CONTENTS OF THIS INFORMATION MEMORANDUM AND, IF NECESSARY, CONSULT YOUR ADVISER(S) BEFORE MAKING AN INVESTMENT DECISION.

CHAPTER 3: FUND INFORMATION

3.1 INVESTMENT OBJECTIVE

The Fund seeks to provide Unit Holders with regular income*.

**Income will be reinvested as additional Units of the Fund.*

Any material change to the Fund's investment objective would require Unit Holders' approval.

3.2 INVESTMENT POLICY AND STRATEGY

The Fund aims to achieve its objective by investing 95%-100% of its NAV in sukuk, Islamic money market instruments and/or Shariah-compliant deposits which have a remaining maturity period of up to 90 days; the balance of its NAV not invested in the aforesaid will be invested in sukuk, Islamic money market instruments and/or Shariah-compliant deposits which have a remaining maturity period of more than 90 days.

When selecting an instrument that the Fund will invest in, the Manager will consider the credit risk of the issuer and actively review the profit rates of the instruments. A thorough review of the credit rating of the issuer issuing the instrument will be undertaken before the Fund invests in the instrument. The Manager will also actively review the profit rates of the instruments available in the fixed income market to obtain higher returns for the Fund.

As the Fund is a money market fund, the Manager will not be employing any temporary defensive positions during adverse market conditions.

3.3 ASSET ALLOCATION

The asset allocation of the Fund is as follows:

- 95%-100% of the NAV to be invested in sukuk, Islamic money market instruments and/or Shariah-compliant deposits which have a remaining maturity period of up to 90 days;
- 0%-5% of the NAV to be invested in sukuk, Islamic money market instruments and/or Shariah-compliant deposits which have a remaining maturity period of more than 90 days.

3.4 BENCHMARK

One (1) Month Maybank General Investment Account Rate.

The risk profile of the Fund is not the same as the risk profile of the benchmark.

Source: www.maybank2u.com

3.5 PERMITTED INVESTMENTS

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund is permitted under the Deed to invest in the following:

- Sukuk and/or Islamic money market instruments issued by financial institutions;
- Shariah-compliant deposits placed with financial institutions; and
- Any other form of Shariah-compliant investments as may be permitted by the Shariah Advisory Council of the SC or Shariah committee and agreed between the Manager and the Trustee from time to time.

3.6 INVESTMENT RESTRICTIONS AND LIMITS

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there is no inconsistency with the objective of the Fund, the Fund is permitted under the Deed to invest in the following:

- 95%-100% of the NAV to be invested in sukuk, Islamic money market instruments and/or Shariah-compliant deposits which have a remaining maturity period of up to 90 days.
- 0%-5% of the NAV to be invested in sukuk, Islamic money market instruments and/or Shariah-compliant deposits which have a remaining maturity period of more than 90 days.
- All the investments of the Fund must be in accordance with the Shariah requirements.

IN THE CASE OF THE BREACH OF REGULATORY RESTRICTIONS, WE SHALL TAKE ALL NECESSARY STEPS AND ACTIONS TO RECTIFY THE BREACH AS REQUIRED UNDER THE RELEVANT LAWS OR AS DIRECTED BY THE REGULATORS. IN THE CASE OF BREACH OF OTHER RESTRICTIONS SUCH AS RESTRICTIONS IMPOSED BY INTERNAL POLICIES, WE WILL TAKE STEPS AND ACTIONS TO RECTIFY THE BREACH WITHIN A REASONABLE PERIOD AS WE DEEM NECESSARY.

3.7 POLICY ON GEARING

The Fund is not permitted to borrow cash or other assets (including the borrowing of securities within the meaning of the Securities Borrowing and Lending Guidelines) in connection with its activities. However, the Fund may seek financing for the purpose of meeting redemption requests for Units and for short-term bridging requirement. Such financings are subject to the following:

- the Fund's financing is only on a temporary basis and that financings are not persistent;
- the financing period should not exceed a month;
- the aggregate financing of the Fund should not exceed 10% of the NAV of the Fund at the time the financing is incurred; and
- the Fund may only seek financing from financial institutions.

3.8 BASES OF VALUATION OF THE ASSETS OF THE FUND AND VALUATION FOR THE FUND

3.8.1 BASES OF VALUATION OF THE ASSETS OF THE FUND

In undertaking any of its investments, the Manager will ensure that all the assets of the Fund are valued in accordance with the respective asset classes as follows:

Islamic money market instruments

The value of investments in Islamic money market instruments shall be determined each day by reference to the nominal value of such investments and the accrued income thereon for the relevant period.

Sukuk

Sukuk denominated in Malaysian Ringgit will be valued on a daily basis based on fair value prices quoted by a bond pricing agency (BPA) registered with the SC. If the Manager is of the view that the price quoted by the BPA for a specific sukuk differs from the market price by more than 20 basis points, the Manager may use the market price.

Shariah-compliant deposits

The value of any Shariah-compliant deposits placed with financial institutions shall be determined each day by reference to the nominal value of such investments and the accrued income thereon for the relevant period.

3.8.2 VALUATION FOR THE FUND

The Fund will be valued at 5.00 p.m. on every Business Day.

The Fund adopts a forward pricing basis which means that the price of a Unit will be calculated based on the NAV per Unit at the next valuation point after a purchase request is received by the Manager or on the date of redemption of the Units after the redemption request is received by the Manager.

Accordingly, if applications for Units or requests for redemption are received before the cut-off time of 10.00 a.m. on a Business Day, say, Tuesday, the price of the Units in respect of those applications will be calculated based on the valuation of the Units done on Tuesday and in respect of those redemptions will be calculated based on the valuation of the Units done on the date of redemption of those Units, which earliest date of redemption will be Tuesday.

If applications for Units or requests for redemption are received after 10.00 a.m. on a Business Day, those applications and redemptions will be taken as transactions received on the next Business Day and the price of the Units in respect of those applications will be calculated based on the valuation of the Units done on Wednesday and in respect of those redemptions will be calculated based on the valuation of the Units done on the date of redemption of those Units, which earliest date of redemption will be Wednesday.

Unit Holders may contact the Manager directly during business hours to obtain the latest price of the Fund.

3.9 SHARIAH INVESTMENT GUIDELINES AND CLEANSING PROCESS ADOPTED BY THE SHARIAH COMMITTEE

Shariah Investment Guidelines

The following matters are adopted by the Shariah committee of the Fund in determining the Shariah status of investments of the Fund:

Sukuk and Islamic money market instruments

The Shariah committee will verify the sukuk and/or Islamic money market instruments based on the data available at Bond Info Hub (www.bondinfo.bnm.gov.my) and Fully Automated System For Issuing/Tendering (<https://fast.bnm.gov.my>).

Cleansing Process for the Fund

Wrong investment

This refers to Shariah non-compliant investment made by the Manager. The said investment will be disposed of or withdrawn with immediate effect. If the investment resulted in gain (through capital gain and/or profit), the gain is to be channelled to baitulmal or any other charitable bodies as advised by the Shariah committee. If the disposal of the investment resulted in losses to the Fund, the losses are to be borne by the Manager.

Zakat (tithe) for the Fund

The Fund does not pay zakat on behalf of Muslim individuals and Islamic legal entities who are Unit Holders of the Fund. Thus, Unit Holders are advised to pay zakat on their own.

CHAPTER 4: FEES, CHARGES AND EXPENSES

Expenses directly incurred by Unit Holders

4.1 SALES CHARGE

The Manager does not intend to impose any Sales Charge.

4.2 REDEMPTION CHARGE

1.50% of the NAV per Unit if Units are redeemed within the 30-day Redemption Notice Period.

No Redemption Charge will be imposed on any redemption of Units after the 30-day Redemption Notice Period. The Redemption Charge will be retained by the Fund.

Note:

The Manager reserves the right to waive or reduce the Redemption Charge from time to time at its absolute discretion.

Sophisticated Investors may negotiate for a lower Redemption Charge through the sales and promotional campaigns from time to time or alternatively, Sophisticated Investors may negotiate with their preferred Authorised Distributors for a lower Redemption Charge. Investment through the Authorised Distributors shall be subject to their respective terms and conditions.

4.3 SWITCHING FEE

Not applicable as switching of Units is not available.

4.4 TRANSFER FEE

Not applicable as transfer of Units is not available.

4.5 OTHER CHARGES

Charges, for instance bank charges, telegraphic charges and courier charges, shall be borne by the Unit Holders in order to execute transactions on behalf of the Unit Holders.

Expenses indirectly incurred by Unit Holders

4.6 MANAGEMENT FEE

0.20% per annum of the NAV of the Fund.

Please refer to the illustration under Section 5.2 below to see how the management fee is calculated.

4.7 TRUSTEE FEE

0.03% per annum of the NAV of the Fund (excluding foreign custodian fees and charges).

Please refer to the illustration under Section 5.2 below to see how the trustee fee is calculated.

4.8 OTHER EXPENSES

Only the expenses (or part thereof) which are directly related to and necessary for the operation and administration of the Fund may be charged to the Fund. These would include (but are not limited to) the following:

- (a) commissions or fees paid to brokers or dealers in effecting dealings in the Shariah-compliant investments of the Fund, shown on the contract notes or confirmation notes;
- (b) taxes and other duties charged on the Fund by the government and/or other authorities;
- (c) costs, fees and expenses properly incurred by the auditor of the Fund;
- (d) costs, fees and expenses incurred for the valuation of any Shariah-compliant investment of the Fund by independent valuers for the benefit of the Fund;
- (e) costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee;
- (f) costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee;
- (g) costs, commissions, fees and expenses of the sale, purchase, takaful and any other dealing of any asset of the Fund;
- (h) costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Fund;
- (i) costs, fees and expenses incurred in engaging any valuer, adviser or contractor (including but not limited to legal adviser and Shariah committee) for the benefit of the Fund;
- (j) costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund;
- (k) costs, fees and expenses incurred in the termination of the Fund or the removal of the Trustee or the Manager and the appointment of a new trustee or fund manager;
- (l) costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund (save to the extent that legal costs incurred for the defence of either of them are ordered by the court not to be reimbursed by the Fund);
- (m) costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority;
- (n) (where the custodial function is delegated by the Trustee) charges and fees paid to custodians taking into custody any foreign investments of the Fund;
- (o) costs and fees incurred on financing subject to Section 3.7;

- (p) fees, charges, costs and expenses relating to the preparation, printing, posting, registration and lodgment of documents and reports which the Manager and/or the Trustee may be obliged to prepare, print, post, register and/or lodge in relation to the Fund by virtue of any relevant law; and
- (q) any tax such as GST and/or other indirect or similar tax now or hereafter imposed by law or required to be paid in connection with any costs, fees and expenses incurred under sub-paragraphs (a) to (p) above.

4.9 REBATES AND SOFT COMMISSION

The Manager will not retain any form of rebate or soft commission other than those in the form of research materials.

4.10 GOODS AND SERVICES TAX

In the event of the imposition of any goods and services tax ("GST") in addition to any fees, charges and/or expenses in respect of any Units, the Unit Holder and/or the Fund (as the case may be) shall pay all such GST as may be applicable.

CHAPTER 5: TRANSACTION INFORMATION

5.1 PRICING POLICY

The Manager will adopt a single pricing policy when calculating your subscription for and redemption of Units which means that the Selling Price and the Redemption Price will be transacted and quoted on a single price i.e., the NAV per Unit of the Fund.

The NAV per Unit of the Fund will be valued as at the next valuation point, which is at 5.00 p.m. on every Business Day, on a forward pricing basis.

5.2 COMPUTATION OF NAV AND NAV PER UNIT

	RM
Opening NAV	2,000,000.00
Opening Units in circulation (Units)	2,000,000.00
Add/Less: Net creation/cancellation	1,100,000.00
New Units subscription (Units)	1,000,000.00
NAV before management fee & trustee fee	3,100,000.00
Management fee (@ 0.20% p.a) for the day	16.99
GST (6% of the management fee)	1.02
Trustee fee (@ 0.03% p.a) for the day	2.55
GST (6% of the trustee fee)	0.15
Total net assets for the day	3,099,979.29
Closing Units in circulation (Units)	3,000,000.00
NAV per Unit	1.0333

5.3 INCORRECT PRICING

The Manager shall take immediate action to rectify any incorrect valuation and/or pricing of the Fund and/or the Units and to notify the Trustee and the relevant authorities of the same unless the Trustee considers the incorrect valuation and/or pricing of the Fund and/or the Units is of minimal significance. An incorrect valuation and/or pricing of the Fund and/or the Units shall result in a reimbursement of moneys unless the Trustee considers that such incorrect valuation and/or pricing of the Fund and/or the Units is of minimal significance.

The Trustee shall not consider an incorrect valuation and/or pricing of the Fund and/or the Units to be of minimal significance if the error involves a discrepancy 0.5% or more of the Net Asset Value per Unit unless the total impact on a Unit Holder's account is less than RM10.00. An incorrect valuation and/or pricing not considered to be of minimal significance by the Trustee shall result in reimbursement of moneys and/or creation of Units in the following manner:

- (a) if there is an over valuation and/or pricing in relation to the purchase and creation of Units, the Fund shall reimburse the Unit Holder;
- (b) if there is an over valuation and/or pricing in relation to the redemption of Units, the Manager shall reimburse the Fund;
- (c) if there is an under valuation and/or pricing in relation to the purchase and creation of Units, the Manager shall reimburse the Fund; and
- (d) if there is an under valuation and/or pricing in relation to the redemption of Units, the Fund shall reimburse the Unit Holder or former Unit Holder.

5.4 APPLICATION FOR UNITS

During the Initial Offer Period, Units of the Fund will be issued at the Initial Offer Price during the Initial Offer Period. After the Initial Offer Period, investors will purchase Units at the NAV per Unit of the Fund at the next valuation point after their application is accepted by the Manager.

An application for Units must be submitted with the following documents:

1. a completed Account Opening Form together with the Pre-Qualification Declaration if the applicant is a new investor;
2. a completed Investment Application Form;
3. the necessary payment for the purchase of Units; and
4. all relevant supporting documents such as a photocopies of an investors identity card (for individual applicants) or certified true copy of the Certificate of Incorporation or Registration Memorandum and Articles of Association or Constitution or By-Laws, and relevant resolutions (for corporate applicants).

The Manager may reject any application that is not complete and/or not accompanied by the required documents and those applications will only be processed upon the documentation being satisfactorily completed.

Application for Units made before the cut-off time of 10.00 a.m. on any Business Day will be issued Units at the Selling Price calculated at the next valuation point (i.e. "forward pricing").

Where an application is received after the cut-off time, as above, the request will be treated as having been received on the next Business Day.

The minimum initial investments of the Fund is RM1,000,000 and the minimum additional investment is RM1,000,000.

Investors should be aware that the Manager may reject any application without providing any reason.

Below is an illustration on how Units are allocated when a Unit Holder purchases Units of the Fund:

Assuming that the NAV per Unit is RM1.0000 and no Sales Charge is imposed on the investment. Say, for example, a Unit Holder wants to invest RM1,000,000, the amount that the Unit Holder will have to pay as Sales Charge is:

$$\begin{aligned}
 \text{Sales Charge} &= 0\% \times (\text{amount to be invested}) \\
 &= 0\% \times \text{RM1,000,000} \\
 &= \text{RM0}
 \end{aligned}$$

The total amount that a Unit Holder will have to pay is:

$$\begin{aligned}
\text{Total to be paid} &= \text{amount to be invested} + \text{Sales Charge} + \text{GST} \\
&= \text{RM1,000,000} + \text{RM0} + \text{RM0} \\
&= \text{RM1,000,000}
\end{aligned}$$

The number of Units that will be allocated to the Unit Holder is:

$$\begin{aligned}
\text{Units allocated to the Unit Holder} &= \frac{\text{amount to be invested}}{\text{NAV per Unit}} \\
&= \frac{\text{RM1,000,000}}{\text{RM1.0000 (rounded up to 4 decimal places)}} \\
&= 1,000,000 \text{ Units}
\end{aligned}$$

5.5 REDEMPTION OF UNITS

Unit Holders may request a redemption of their Units by completing the prescribed redemption request form or such other form as the Manager may accept and returning it to the Manager on any Business Day; the redemption request form is available at the office of the Manager.

All such requests must be received by the Manager before 10.00 a.m. on a Business Day. Any requests received after 10.00 a.m. will be treated as having been received on the next Business Day.

Units will be redeemed at the NAV per Unit of the Fund at the close of business on the date of redemption of those Units after the redemption request form is received by the Manager.

Redemption proceeds will be paid to Unit Holders' personal or corporate banking account within 7 Business Days of the redemption of Units.

The minimum redemption amount of the Fund is 1,000,000 Units or such other lower number of Units as the Manager may from time to time prescribe.

If a redemption request results in a Unit Holder holding less than the minimum holdings requirement of 1,000,000 Units, the Unit Holder will be required to redeem all the remaining Units held by the Unit Holder.

Below is an illustration on how the redemption proceeds are calculated when a Unit Holder makes a redemption request:

	Unit Holder redeems at the end of the 30-day Redemption Notice Period	Unit Holder redeems on a Business Day within the 30-day Redemption Notice Period
Date of Investments	3 March 2015	3 March 2015
Date on which the Unit Holder submits his redemption request	3 March 2015 (Unit Holder gives a 30-day Redemption Notice Period)	20 March 2015 (Unit Holder did not give a 30-day Redemption Notice Period)
Date of redemption of Units	2 April 2015	21 March 2015
NAV per Unit on the date of redemption of Units	RM1.000	RM1.000
Units to redeem	1,000,000 Units	1,000,000 Units
Redemption Charge	N/A	1.50% x (RM1.000 x 1,000,000 Units)

(1.50% of the NAV per Unit)		= RM15,000.00
GST on Redemption Charge (6% of Redemption Charge)	N/A	6% x RM15,000.00 = RM900.00
Unit Holders will be paid	RM1,000,000	RM1,000,000 - RM15,000 - RM900 = RM984,100.00

5.6 TRANSFER OF UNITS

Not available.

5.7 SWITCHING OF UNITS

Not available.

5.8 POLICY ON ROUNDING ADJUSTMENTS

The calculation of the NAV per Unit of the Fund is rounded to 4 decimal points.

The amount for application and redemption of Units will be rounded to 2 decimal points.

5.9 POLICY ON THE MANAGER DEALING IN UNITS OF THE FUND

The Manager may only hold Units to comply with redemption requests and for the purposes of creating Units to meet anticipated applications for Units. The Manager may only hold a maximum of 3,000,000 Units or 10% of the Units in circulation, whichever is lower.

5.10 PERIODIC REPORTING TO UNIT HOLDERS

Unit Holders will receive the following statements and reports:

- Confirmation of investment statements detailing his investment, which will be sent within 10 Business Days from the date monies are received by the Manager for investment in the Fund. This confirmation will include details of the Units purchased and the purchase price;
- Monthly statements of account which shows the balance of Unit Holders' investments and all transactions made during the month, distribution details and investment value;
- Quarterly reports which provides a brief overview of the Fund including key risk factors, investment outlook for the quarter, the Fund's financial performance, credit risk, market outlook, changes in the key investment team, illiquid holdings, details on portfolio holdings, information on fund performance and volatility and unaudited accounts of the Fund for the quarter. The quarterly reports will be sent to all Unit Holders within 2 months from the end of each financial quarter;
- An annual report which provides a detailed overview of the Fund including key risk factors, investment outlook for the year, the Fund's financial performance, credit risk, market outlook, changes in the key investment team, illiquid holdings, details on portfolio holdings, information on fund performance and volatility and audited accounts of the Fund for the year. The annual report will be sent to all Unit Holders within 2 months from the end of each Financial Year; and

- If distribution of returns is declared by the Fund, Unit Holders will receive a statement of distribution of returns, detailing the nature and amount of returns distributed by the Fund and a tax statement or voucher for submission to the Inland Revenue Board of Malaysia.

5.11 DISTRIBUTION POLICY

Subject to the availability of income, distribution is on a yearly basis.

Please note that income will only be distributed from realised income or realised gains.

Please refer to Section 5.12 for information regarding the mode of distribution.

5.12 DISTRIBUTION OPTIONS

Distribution of income will be reinvested as additional Units at the NAV per Unit on the Business Day immediately after the distribution declaration date without costs.

Reinvestment will be done on the Business Day immediately after the distribution declaration date.

CHAPTER 6: THE MANAGER

6.1 BACKGROUND OF THE MANAGER

Apex Investment Services Berhad was incorporated on 21 February 1997 under the Companies Act, 1965 and has been in operations since the date of its incorporation. As at 30 April 2015, the Manager has an authorised capital of RM25 million comprising 25 million ordinary shares of RM1.00 each while its issued and paid-up capital is RM23.5 million, comprising 23.5 million ordinary shares of RM1.00 each.

6.2 FINANCIAL INFORMATION

The financial position of the Manager is summarised as follows:

	Financial Year ended 31.12.2014 RM	Financial Year ended 31.12.2013 RM	Financial Year ended 31.12.2012 RM
Paid-up share capital	23,500,000	23,500,000	23,500,000
Shareholder's funds	16,679,327	16,297,447	14,610,098
Turnover	7,838,646	8,740,251	6,956,678
Pretax Profit/(Loss)	1,979,930	907,349	918,742
Profit/(Loss) after tax	1,399,880	669,349	640,694

6.3 ROLE, DUTIES AND RESPONSIBILITIES OF THE MANAGER

The Manager is responsible for the day-to-day management and administration of the Fund in accordance with the provisions of the Deed, this Information Memorandum and the Manager's internal policies. The main duties of the Manager, amongst other things, include:

- Maintaining proper records and the register for the Fund;
- Calculating the amount of income for cash distributions or unit splits to the Unit Holders;
- Providing sales, marketing and customer service support to Unit Holders;
- Ensuring compliance with internal procedures and all relevant laws.

A compliance unit has been established by the Manager to ensure compliance standards are adhered to at all times. The compliance officer has reporting lines to the board of directors of the Manager. Apex's group internal audit department has responsibilities for the internal audit function of the Manager and reports to Apex's group audit committee.

6.4 BOARD OF DIRECTORS

The board of directors of the Manager is responsible for overseeing the activities of the Manager. Board meetings are held formally every three months, or more frequently if required.

The members of the board of directors of the Manager are as follows:

Mr. Clement Chew Kuan Hock
Executive and Non-Independent Director

Mr. Clement Chew joined the Manager on December 1, 2014. He has 23 years of experience covering the Malaysia equity market. He worked for J.P. Morgan for 19 years (1995-2014) and Merrill Lynch for 4 years (1991-1995). At J.P. Morgan, he was Chairman/Executive Director of J.P. Morgan Securities

Malaysia Sdn Bhd (2005-2014), Senior Country Officer for Malaysia (2007-2010), non-independent director of J.P. Morgan Chase Bank Bhd (2008-2010) and head of Malaysia equity product (1998-2005). He started his career as an equities research analyst (1991-1993) before being transferred to New York to cover equity sales for Asia ex-Japan markets (1993-1998). Prior to joining the finance industry, Clement worked for IGB Corporation where his last position was corporate affairs manager.

Mr Chew holds a MSc in Management Science from Imperial College in London and a bachelor of economics (upper second honours) from La Trobe University in Melbourne.

Tan Keah Huat

Executive and Non-Independent Director

Mr Tan Keah Huat holds a Bachelor of Science (Honours) degree in Actuarial Science from the University of Western Ontario, Canada. He is also a Certified Financial Planner (CFP). Prior to his present employment, Mr Tan was the Chief Executive Officer of AMMB Investment Service Berhad. Mr Tan has been involved in the fund management industry since 1995 and was a council member of the Federation of Investment Managers, Malaysia. He has been a director and a Chief Executive Officer of the Manager since 3 May 2001 and was subsequently appointed as Executive Director on 28 April 2015.

Y.M. Dato' Tunku Ahmad Zahir bin Tunku Ibrahim

Non-Executive and Independent Director

Y. M. Dato' Tunku Ahmad Zahir holds a Bachelor of Arts degree in Economics from Carlton University in Ottawa, Canada. Upon graduation in 1987, he joined KAF Astley & Pearce Sdn Bhd as a broker. In 1994, he assumed the role of a senior manager of PYEMAS Sdn Bhd until late 1995 when he led a management buyout exercise of the company. He has vast experience in trading of money market instruments such as MGS, Treasury bills, SWAP, IRS, Private Debts Securities (PDS), Cagamas Notes & Bonds and interbank money market. Y.M. Dato' Tunku is currently the Executive Chairman of First TAZ Capital Sdn Bhd, Chairman of First TAZ Tradition Sdn Bhd (formerly known as First TAZ Money Brokers Sdn Bhd) and sits on the board of several other private companies. He also has 10 years experience in properties industry and is currently involved in the "Kubang Pasu" and Mukim Anak Bukit" developments, a joint-venture project with a public listed company. Y. M. Dato' Tunku has been a director of the Manager since 21 February 1997.

Wong Fay Lee

Non-Independent and Non-Executive Director

Ms. Wong has been group general counsel to MBM Resources Bhd (MBMR) since 2011 and is currently an Executive Director of MBMR. Ms. Wong started her career in the corporate commercial and corporate finance practice of Mallesons Stephens Jaques (now King & Wood Mallesons) in Sydney and later joined the South East Asian practice of Mallesons based in Singapore. Her former positions have also included Manager in the Research & Development Division (responsible for bond and derivatives markets) with the Malaysian Securities Commission, Chief Executive/Managing Director of Malaysia Derivatives Clearing House (now known as Bursa Malaysia Derivatives Berhad) and adviser to the Clearing Division of the Hong Kong Exchanges and Clearing Limited. She was an independent director of KFH Asset Management Sdn Bhd from 2008 to 2014. She has a Bachelor's Degree in law from the University of Sydney and a Graduate Diploma in Applied Finance and Investments from the Securities Institute of Australia. She is admitted as a solicitor to the NSW Supreme Court and the High Court of Malaya.

Azran Osman Rani

Independent and Non-Executive Director

En. Azran Osman Rani was appointed as a non-executive director of the Manager on 12 January 2015. Prior to his appointment, he was the former Chief Executive Officer of Air Asia X where he led the start-up team that developed the business plan, raised capital, secured relevant licenses and approvals, acquired aircraft and launched AirAsia X's inaugural flight to the Gold Coast, Australia in November 2007. En. Azran was the Senior Director of Business Development at Astro All Asia Networks plc, a leading Asian digital satellite television and radio broadcaster, where he led the start-up and operational launch of Astro's international investments and joint ventures across Southeast Asia, India and Greater China. He was formerly with Bursa Malaysia Berhad as Senior Vice President, Special Projects where he was responsible for the implementation of the Kuala Lumpur Stock Exchange demutualisation program and business/organisation transformation.

He was formerly an Associate Partner of international management consultancy McKinsey & Company. He started his career in management consultancy in 1995 with Booz Allen & Hamilton, where he left as a Lead Consultant in 2000. He holds a Master's Degree in Management Science & Engineering and a Bachelor of Science in Electrical Engineering, both from Stanford University; and is a fellow of CPA Australia. He is Non-Executive Commissioner of PT XL Axiata Tbk.

6.5 KEY PERSONNEL OF THE INVESTMENT MANAGEMENT TEAM

The investment management team meets on a quarterly basis.

Dzulkarnine Dato' Kazim ***Head of Fund Management***

En Dzulkarnine Kazim holds a Bachelor of Science (Honours) degree in Accounting & Finance from the University Of East London, London, England and Masters in Economics (Finance) from the Beijing Technology and Business University, Beijing, People Republic Of China. He began his career in investment as a corporate executive with Malaysian Resources Corporation Berhad (MRCB) back in the early 90's after his graduation. 2 years later, he joined BBMB Securities Berhad (now known as ECM Libra Avenue) as an investment analyst focusing on telecommunication, power & media sectors. In 1999, he joined PNS Labuan Ltd, a fund management company, as a senior investment analyst and was later promoted to the position of Head of Investment. His last position was a Head of Investments & Operations at A-Bio Sdn Bhd, a government linked-venture capital-company focusing on biotechnology industry.

6.6 KEY PERSONNEL OF THE MANAGEMENT TEAM

Clement Chew Kuan Hock ***Chief Executive Officer***

Profile as set out in Section 6.4 above.

Dzulkarnine Dato' Kazim ***Head of Fund Management***

Profile as set out in Section 6.5 above.

Tan Cheng Han ***Group Finance Manager and Company Secretary***

Mr Tan Cheng Han has more than 22 years of working experience in the fields of audit, operations, compliance and group accounts. He holds a professional qualification from the Chartered Institute of Management Accountants and is a member of Malaysian Institute of Accountants. He joined JF Apex Securities Bhd in December 2004. Prior to this, he was with a financial services group dealing with stockbroking, futures broking and asset management for more than 11 years.

Low Kim Heow ***Company Secretary***

Ms. Low Kim Heow has more than 9 years of working experience in corporate secretarial practices and legal practices, especially in conveyancing matters. She holds a professional degree from the Institute of Chartered Secretaries and Administrators (ICSA) a professional body for Chartered Secretaries and Administrators in United Kingdom (UK) and is a registered associate member of the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA).

Norlida Mohd Nor
Compliance Officer

Puan Norlida Mohd Nor is the designated compliance officer to oversee and ensure all compliance functions of the company are carried out in accordance with the prevailing Acts and guidelines. She joined the Manager in October 2010. Prior to this, she spent more than 15 years in banking, asset management and trust operations. She holds a Diploma in Management Technology from Universiti Teknologi Malaysia. She is a registered compliance officer with the SC.

6.7 MANAGER'S DISCLOSURE ON MATERIAL LITIGATION

As at 30 April 2015, there is no material litigation and arbitration, including those pending or threatened, and the Manager is not aware of any facts which are likely to give rise to any proceedings which might materially affect the business of the Manager or its delegates.

6.8 SHARIAH COMMITTEE

The role of a Shariah committee is as follow:

- To ensure that the Fund is managed and administered in accordance with the Shariah principles;
- To provide expertise and guidance for the Fund in all matters relating to the Shariah principles, including the Deed and the Information Memorandum, its structure and investment, and other operational and administrative matters;
- To consult the SC who may consult the Shariah Advisory Council of the SC where there is any ambiguity or uncertainty as to any investment, instrument, system, procedure and/or process;
- To comply and ensure that the Fund complies with any guideline, ruling or decision issued by the SC;
- To be responsible for scrutinizing the Fund's compliance report as provided by the compliance officer and transaction report provided by or duly approved by the Trustee to ensure that the Fund's investments are in line with the Shariah principles; and
- To prepare a report to be included in the Fund's quarterly and annual report certifying whether the Fund has been managed and administered in accordance with Shariah principles for the period concerned.

The Shariah committee meetings are held formally twice in a year, or more frequently if required to review the assets of the Fund.

6.8.1 MEMBERS OF THE SHARIAH COMMITTEE

The Shariah committee members were duly appointed by the board of directors of the Manager to advise on Shariah matters relating to the Fund. The Shariah committee members are as follows:

Prof. Madya Dr. Mohamad Sabri bin Haron
Chairman and independent member

Prof. Madya Dr. Mohamad Sabri bin Haron is a lecturer at the Centre of General Studies, National University of Malaysia. He is also an Associate Senior Fellow at the Institute of Malaysian and International Studies. He obtained a Diploma in Islamic Studies from Kolej Sultan Zainal Abidin in 1985 and a Bachelor of Islamic Studies (al-Quran and al-Sunnah) from Universiti Kebangsaan Malaysia in 1988. He completed his Masters of Comparative Law at the International Islamic University of Malaysia in 1993. He obtained a Ph.D. in Islamic Law (Fiqh and Usul Fiqh) in 1998 from the University of Jordan. His specialises in Islamic economics and Islamic civilization. He was seconded to the Securities Commission as a senior manager in Islamic capital market from 1 June 2009 to 31 May 2010.

Dato' Dr. Mohd Ali bin Hj. Baharum DIMP
Independent member

Dato' Dr. Mohd Ali bin Hj. Baharum DIMP received his early education in Arabic and Religious discipline at Maktab Mahmood, Alor Setar. He obtained a Bachelor of Islamic Studies (Hons) in the field of Law & Syari'a and a Diploma in Education from Universiti Kebangsaan Malaysia in 1976 followed by a L.L.M (Master of Law) from Universiti Malaya in 1979. He served as a lecturer of the Faculty of Islamic Studies in Universiti Kebangsaan Malaysia and taught business and contract law before furthering his studies in 1983 at the Faculty of Law, University of Essex, England. He obtained a Ph.D. (Law) in 1986. In 1987, he received a Diploma of Translation from Dewan Bahasa & Pustaka and in 1990, he obtained a Diploma in Arabic from African International University, Khartoum, Sudan. He also received a MBA (Masters of Business Administration) from Universiti Kebangsaan Malaysia and a Diploma of English from Stamford College. Thereafter, he lectured at the Faculty of Law of Universiti Kebangsaan Malaysia. In December 2005, he was awarded 'Adjunct Professor' from Universiti Utara Malaysia. He has been and was a Shariah advisor for BNP Paribas (2012-present), EXIM Bank of Malaysia (2013-present), Securities Commission (2000-2008), Bank Negara Malaysia (2004-2006), The Royal Bank of Scotland (2007-2009) and Malaysian Building Society Berhad (2006-2011). He was a President of ANGKASA (Oct 2009-June 2013). He was an elected Chairman of KOPSYA (2011-2014) and a committee member of the Malaysian-Sudanese Friendship Association (MASOFA) (2004-2009).

Dr. Ab. Halim bin Muhammad
Independent member

Dr. Ab Halim bin Muhammad graduated in 1972 with a Bachelor's Degree in Shari'ah from the Al-Azhar University, Cairo Egypt and completed his Ph. D. in Shari'ah at the University of St. Andrews in 1977. He served as a lecturer and became the Head of Department of Quran & Sunnah, Faculty of Islamic Studies Universiti Kebangsaan Malaysia. Some of the subjects that he taught were Islamic jurisprudence (Muamalat, Islamic banking & Islamic finance and Takaful), principles of Islamic jurisprudence and Islamic criminal law. He was the first Chairman of the Shariah committee of Bank Muamalat Malaysia Berhad prior to joining the National Shariah Advisory Council of Bank Negara Malaysia in 2004. He was also a member of the Shariah committee of Securities Commission. He was re-appointed as a member of the Bank Muamalat's Shariah committee in 30 November 2009.

CHAPTER 7: THE TRUSTEE

7.1 ABOUT CIMB ISLAMIC TRUSTEE BERHAD

CIMB Islamic Trustee Berhad was incorporated on 19 January 1988 and registered as a trust company under the Trust Companies Act, 1949 and having its registered office at Level 13, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral 50470, Kuala Lumpur, Malaysia. The Trustee is qualified to act as a trustee for collective investment schemes approved under the Act. The Trustee has an authorised capital of RM5,000,000 divided into 500,000 ordinary shares of RM10 each of which the total issued capital is RM2,000,000 divided into 200,000 ordinary shares of RM10 each, and the total paid up capital is RM1,000,000 divided into 200,000 ordinary shares of RM10 each and partly paid-up at RM5 each.

7.2 FINANCIAL POSITION

	2014 RM'000 Unaudited	2013 RM'000	2012 RM'000	2011 RM'000
Paid-up share capital	1,000	1,000	1,000	1,000
Shareholders' funds	4,942	6,573	6,311	5,317
Revenue*	3,403	2,788	4,000	5,164
Profit/(loss) before tax	1,210	370	1,386	2,322
Profit/(loss) after tax	869	263	993	1,740

* Only Shariah-compliant income are recognised since the entity's conversion to Islamic in 2012.

7.3 EXPERIENCE IN TRUSTEE BUSINESS

As at 30 April 2015, the Trustee acts as trustee to 1 real estate investment trust fund, 24 unit trust funds, 17 wholesale funds and 1 private retirement scheme (consisting of 3 funds) and has more than 25 years of experience as a trustee to unit trust funds.

In addition to overseeing these funds, the Trustee also acts as trustee to private debt securities issues such as sukuk, bonds and notes. Other than being the administrator of deceased's estates, executor of wills, trustee for minors or incapacitated persons, the Trustee also acts as trustee for public, charitable, staff retirement, and pension or gratuity fund scheme, custodian trustee for associations, clubs and others.

The Trustee is supported by 20 staff, comprising of 16 executives and 4 non-executives as at 30 April 2015.

7.4 BOARD OF DIRECTORS

Name	Directorship
Zahardin Bin Omardin	Non-Executive, Independent Director & Chairman
Mohamad Safri Bin Shahul Hamid	Non-Executive, Non-Independent Director
Liew Pik Yoong	Executive, Non-Independent Director

7.5 CHIEF OPERATING OFFICER

Lee Kooi Yoke

7.6 DUTIES AND RESPONSIBILITIES OF THE TRUSTEE

The Trustee's functions, duties and responsibilities are set out in the Deed. The general functions, duties and responsibilities of the Trustee include, but are not limited to, the following:

- (a) Take into custody the investments of the Fund and hold the investments in trust for the Unit Holders;
- (b) Ensure that the Manager, operates and administers the Fund in accordance with the provisions of the Deed, SC guidelines and acceptable business practice within the unit trust industry;
- (c) As soon as practicable, notify the Securities Commission of any irregularity or breach of the provisions of the Deed, SC guidelines and any other matters which in the Trustee's opinions may indicate that the interests of Unitholders are not served;
- (d) Exercise reasonable diligence in carrying out its functions and duties, actively monitoring the operations and management of the Fund by the Manager to safeguard the interests of Unit Holders;
- (e) Maintain, or cause the Manager to maintain, proper accounting records and other records as are necessary to enable a complete and accurate view of the Fund to be formed and to ensure that the Fund is operated and managed in accordance with the Deed of the Fund, Information Memorandum, the SC guidelines and securities law; and
- (f) Require that the accounts be audited at least annually.

The Trustee has covenanted in the Deed that it will exercise all due diligence and vigilance in carrying out its functions and duties, and in safeguarding the rights and interests of Unit Holders.

7.7 TRUSTEE'S STATEMENT OF RESPONSIBILITY

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

7.8 TRUSTEE'S DELEGATE

The Trustee has appointed CIMB Islamic Bank Berhad as its delegate to perform custodial function. Its custodial function includes safekeeping, settlement and corporate action related processing and cash and security reporting.

All investments are automatically registered in the name of the Fund. CIMB Islamic Bank Berhad acts only in accordance with instructions from the Trustee.

7.9 TRUSTEE'S DISCLOSURE ON MATERIAL LITIGATION

As at 30 April 2015, 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 its business or financial position, or the same of any of its delegates.

7.10 TRUSTEE'S OBLIGATION

The Trustee's obligation in respect of monies paid by an investor for the application of Units arises when the monies are received in the account of the Trustee for the Fund and the Trustee's obligation is discharged once it has paid the redemption amount to the Manager.

CHAPTER 8: RIGHTS AND LIABILITIES OF UNIT HOLDERS

8.1 RIGHTS OF UNIT HOLDERS

As a Unit Holder of the Fund, and subject to the provisions of the Deed, you have the right to:

- receive distributions, if any, from the Fund;
- participate in any increase in the NAV per Unit of the Fund;
- call for Unit Holders' meetings and to vote for the removal of the Trustee or the Manager through a Special Resolution;
- receive monthly statements, quarterly and annual reports on the Fund; and
- exercise such other rights and privileges as provided for in the Deed.

However, Unit Holders would not have the right to require the transfer to them any of the Shariah-compliant investments of the Fund. Neither would Unit Holders have the right to interfere with or to question the exercise by the Trustee (or by the Manager on the Trustee's behalf) of the rights of the Trustee as registered owner of the Shariah-compliant investments and assets of the Fund.

8.2 LIABILITIES OF UNIT HOLDERS

As a Unit Holder of the Fund, and subject to the provisions of the Deed, your liabilities would be limited to the following:

- 1) A Unit Holder would not be liable for nor would a Unit Holder be required to pay any amount in addition to the payment for Units of the Fund as set out in the Information Memorandum and the Deed.
- 2) A Unit Holder would not be liable to indemnify the Manager and/or the Trustee in the event that the liabilities incurred by the Manager and/or the Trustee on behalf of the Fund exceed the NAV of the Fund.

CHAPTER 9: POWER TO CALL FOR A UNIT HOLDERS' MEETING

9.1 MEETINGS DIRECTED BY THE UNIT HOLDERS

Unless otherwise required or allowed by the relevant laws, the Manager shall, within 21 days of receiving a direction from not less than 50 or 1/10, whichever is less, of all the Unit Holders summon a meeting of the Unit Holders by:

- (a) sending by post at least 7 days before the date of the proposed meeting a notice of the proposed meeting to all the Unit Holders;
- (b) publishing at least 14 days before the date of the proposed meeting an advertisement giving notice of the proposed meeting in one national language national daily newspaper and one other newspaper as may be approved by the relevant authorities; and
- (c) specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.

The Unit Holders may direct the Manager to summon a meeting for any purpose including, without limitation, for the purpose of:

- (a) requiring the retirement or removal of the Manager;
- (b) requiring the retirement or removal of the Trustee;
- (c) considering the most recent financial statements of the Fund;
- (d) giving to the Trustee such directions as the meeting thinks proper; or
- (e) considering any matter in relation to the Deed;

provided always that the Manager shall not be obliged to summon any such a meeting unless direction has been received from not less than 50 or 1/10, whichever is less, of all the Unit Holders.

9.2 MEETINGS SUMMONED BY THE TRUSTEE

The Trustee may summon a meeting of Unit Holders for any purpose whatsoever by:

- (a) giving at least 14 days written notice of the meeting to Unit Holders; and
- (b) specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.

9.3 MEETINGS SUMMONED BY THE MANAGER

The Manager may summon a meeting of Unit Holders for any purpose whatsoever by:

- (a) giving at least 14 days written notice of the meeting to Unit Holders; and
- (b) specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.

9.4 PROVISIONS GOVERNING UNIT HOLDERS' MEETINGS

Quorum

The quorum required for a meeting of the Unit Holders shall be 5 Unit Holders, whether present in person or by proxy, provided that if the Fund has 5 or less Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund shall be any number of Unit Holders, whether present in person or by proxy; if the meeting has been convened for the purpose of voting on a Special Resolution, the Unit Holders present in person or by proxy must hold in aggregate at least 25% of the Units in circulation of the Fund at the time of the meeting.

If within 1 hour from the time appointed for the meeting a quorum is not present, the meeting if convened upon the request of Unit Holders shall be dissolved. In any other case, it shall stand adjourned to such day and time not being less than 7 days thereafter and to such place as may be appointed by the chairman of the meeting; at such adjourned meeting, the Unit Holders present in person or by proxy shall be the quorum for the transaction of business including the passing of Special Resolutions if the quorum prescribed by this Deed is not present after 1 hour from the time appointed for the adjourned meeting.

Resolutions passed at a meeting of Unit Holders bind all Unit Holders whether or not they were present at the meeting at which the resolutions were passed. No objection may be made as to any vote cast unless such objection is made at the meeting.

Voting by Proxy

A notice calling a Unit Holders' meeting will contain a statement that a Unit Holder is entitled to attend and vote or may appoint a proxy.

The instrument appointing a proxy shall be duly stamped, if required, and deposited at the office of the Manager not less than 48 hours before the time appointed for the meeting or adjourned meeting as the case may be at which the person named in such instrument proposes to vote.

A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or the power of attorney or other authority under which the proxy was signed or the sale of Units in respect of which the proxy was given provided that no intimation in writing of such death, insanity, revocation or sale shall have been received at the place so appointed for the deposit of proxies or if no such place is appointed at the registered office of the Manager before the commencement of the meeting or adjourned meeting at which the proxy is used.

Chairman of the Meeting

The meeting will be chaired if the meeting was convened at the instance of the Unit Holders or the Trustee, by a person appointed by the Unit Holders present at the meeting or, where no such appointment is made, a nominee of the Trustee; or if the meeting was convened at the instance of the Manager, by a person appointed by the Manager.

The decision of the chairman of the meeting on any matter shall be final.

Casting of Votes

Every question arising at any Unit Holders' meeting shall be decided in the first instance by a show of hands unless a poll be demanded or, if it be a question which under the Deed requires more than a simple majority for it to be resolved and passed, a poll shall be taken. A poll may be demanded before or immediately after any question is put to a show of hands.

On a show of hands every Unit Holder who is present in person or by proxy shall have one vote.

Upon a poll every Unit Holder present in person or by proxy shall have one vote for every Unit held by him; each vote shall be proportionate to the value of Units.

A poll may be demanded by the chairman of the meeting, the Trustee, the Manager or by Unit Holders holding (or representing by proxy) between them not less than 1/10 of the total number of Units then in issue.

Unless a poll is so demanded, a declaration by the chairman of the meeting that a resolution has been carried or carried unanimously or by a particular majority or lost shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

9.5 TERMINATION OF THE FUND

The Fund may be terminated or wound up should the following events occur:

- The SC's authorisation is withdrawn pursuant to section 256E of the Act;
- A Special Resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund; and
- Such other events and situations as provided in the Deed.

Upon the termination of the Fund, the Trustee shall:

- a) sell all the Shariah-compliant assets of the Fund then remaining in its hands and pay out of the Fund any liabilities of the Fund; such sale and payment shall be carried out and completed in such manner and within such period as the Trustee considers to be in the best interests of the Unit Holders; and
- b) from time to time distribute to the Unit Holders, in proportion to the number of Units held by them respectively:
 - i) the net cash proceeds available for the purpose of such distribution and derived from the sale of the investments and assets of the Fund less any payments for liabilities of the Fund; and
 - ii) any available cash produce;

provided always that the Trustee shall not be bound, except in the case of final distribution, to distribute any of the moneys for the time being in its hands the amount of which is insufficient for payment to the Unit Holders of RM1.00 in respect of each Unit and provided also that the Trustee shall be entitled to retain out of any such moneys in his hands full provision for all costs, charges, taxes, expenses, claims and demands incurred, made or anticipated by the Trustee in connection with or arising out of the winding-up of the Fund and, out of the moneys so retained, to be indemnified against any such costs, charges, taxes, expenses, claims and demands; each such distribution shall be made only against the production of such evidence as the Trustee may require of the title of the Unit Holder relating to the Units in respect of which the distribution is made.

In the event the Fund is terminated, the Trustee shall be at liberty to call upon the Manager to grant the Trustee, and the Manager shall so grant, a full and complete release from the Deed and the Manager shall indemnify the Trustee against any claims arising out of the Trustee's execution of the Deed provided always that such claims have not been caused by any failure on the part of the Trustee to exercise the degree of care and diligence required of a trustee as contemplated by the Deed and all relevant laws.

Where the termination of the Fund and the winding-up of the Fund have been occasioned by any of the events set out herein:

- a) if the Manager has gone into liquidation, except for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee and the relevant authorities;
- b) if, in the opinion of the Trustee, the Manager has ceased to carry on business; or
- c) if, in the opinion of the Trustee, the Manager has to the prejudice of Unit Holders failed to comply with the provisions of the Deed or contravened any of the provisions of any relevant law;

the Trustee shall summon for a Unit Holders' meeting to get directions from the Unit Holders. If a Special Resolution is passed to terminate the trust and wind-up the Fund, the Trustee shall apply to the court for an order confirming such Special Resolution. The Trustee shall, as soon as practicable after the winding up of the Fund inform Unit Holders and the relevant authorities of the same. The Trustee shall also arrange for a

final review and audit of the final accounts of the Fund by the auditor of the Fund; in all other cases of termination of the trust and winding-up of the Fund, such final review and audit by the auditor of the Fund shall be arranged by the Manager.

CHAPTER 10: ADDITIONAL INFORMATION

10.1 UNCLAIMED MONEYS

Any moneys payable to the Unit Holders, if any, which remain unclaimed after 12 months as prescribed by the Unclaimed Moneys Act, 1965 (revised 1989), shall be lodged with the registrar of unclaimed moneys in accordance with the provisions of the Unclaimed Moneys Act, 1965.

10.2 ANTI-MONEY LAUNDERING POLICIES

The Manager has established a set of policies and procedures to counter the risk involving money laundering and financing of terrorism, in compliance with the provision of the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 . As such the Manager will actively prevent and take measures to guard against being used as medium for money laundering activities. All customers will be checked against various reliable sources for money laundering information. Enhanced due diligence process will be conducted on high risk customers. Any suspicious transaction will be reported to the Financial Intelligence and Enforcement Department of Bank Negara Malaysia.

10.3 REGULATORY AUTHORISATION

The Fund is subject to the authorisation of the Securities Commission under section 212(5) of the Act.

10.4 NO GUARANTEE

The Manager does not guarantee the performance or success of the Fund. Investors are advised to read this Information Memorandum and obtain professional advice before subscribing to the Fund.

10.5 ENQUIRIES

All enquiries about the Fund and/or investment in the Fund should be directed in writing to:

Apex Investment Services Berhad
3rd Floor, Menara MBSB,
46, Jalan Dungun,
Damansara Heights
50490 Kuala Lumpur.



*3rd Floor, Menara MBSB,
46, Jalan Dungun,
Damansara Heights,
50490 Kuala Lumpur,
Malaysia.*

Tel: (03) 2095 9999

Fax: (03) 2095 0693

Email: enquiry@apexis.com.my

Website: <http://www.apexequity.com.my>