

# Replacement Prospectus for **AmIslamic Cash Management**

The Manager

**AmFunds Management Berhad**

Company number: 198601005272 (154432-A)

The Trustee

**Deutsche Trustees Malaysia Berhad**

Company number: 200701005591 (763590-H)

The Fund is constituted on 27 November 2017

This Replacement Prospectus is dated 31 August 2023



**Growing Your Investments in a Changing World**

THIS IS A REPLACEMENT PROSPECTUS THAT REPLACES AND SUPERSEDES THE PROSPECTUS DATED 27 NOVEMBER 2017, THE FIRST SUPPLEMENTARY PROSPECTUS DATED 14 MARCH 2019, THE SECOND SUPPLEMENTARY PROSPECTUS DATED 8 NOVEMBER 2019 AND THE THIRD SUPPLEMENTARY PROSPECTUS DATED 20 DECEMBER 2021.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS REPLACEMENT PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER. FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE SECTION 3.2 RISK FACTORS COMMENCING ON PAGE 6.

# DISCLAIMER

## *Responsibility Statements*

This Replacement Prospectus for AmIslamic Cash Management (hereinafter referred as the “Prospectus”) has been reviewed and approved by the directors of AmFunds Management Berhad 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 Prospectus false or misleading.

## *Statements of Disclaimer*

The Securities Commission Malaysia has authorised the Fund and a copy of this Prospectus has been registered with the Securities Commission Malaysia.

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

The Securities Commission Malaysia is not liable for any non-disclosure on the part of AmFunds Management Berhad, the management company responsible for the Fund and takes no responsibility for the contents in this Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this 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 Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this Prospectus or the conduct of any other person in relation to the Fund.

The Fund has been certified as Shariah-compliant by the Shariah adviser appointed for the Fund. While our Islamic fund has been structured to conform to Shariah principles, investors should seek their own independent Shariah advice prior to investing in any of our Islamic funds.

An investment in the Fund is not a deposit of any bank. Neither returns nor repayments of capital are guaranteed by any member of the AmBank Group or its group of companies.

An investment in the Fund carries with it a degree of risk. The value of units and the income from it, if any, may go down as well as up, and investments in the Fund involve risks including the risk of total capital loss and no income distribution. Investors should consider the risk factors set out under the heading Risk Factors in this Prospectus.

Statements made in this Prospectus are based on the law and practice currently in force in Malaysia and are subject to changes in such law and practices.

Any reference to a time or day in this Prospectus shall be a reference to that time or day in Malaysia, unless otherwise stated.

No person has been authorised to issue any advertisement or to give any information, or to make any representations in connection with the offering, placing, subscription, sale, switching or redemption of units in the Fund other than those contained in this Prospectus or any supplemental prospectus and, if issued, given or made, such advertisement, information or representations must not be relied upon by an investor. Any purchase made by any person on the basis of statements or representations not contained in or inconsistent with the information and representations in this Prospectus or any supplemental prospectus will be solely at the risk of the investor. Investors may wish to consult their independent professional adviser about the suitability of the Fund for their investment needs.

This Prospectus does not constitute an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation.

The Manager has the right to reject any application by a US Person. However, if you are investing through our appointed distributor who operates under a nominee system of ownership, kindly consult the respective distributor accordingly.

### ***Personal Data***

As part of our day to day business, we collect your personal information when you apply to open an account with us, subscribe to any of our products or services, or communicate with us. In return, we may use this information to provide you with our products or services, maintain our records or send you relevant information. We may use your personal information which includes information on any transactions conducted with us, for one or more of the following purposes, whether in Malaysia or otherwise:

- (a) Assess your eligibility or suitability for our products which you had applied for and to verify your identity or financial standing through credit reference checks;
- (b) To notify you of more and up-to-date information such as improvements and new features to the existing products and services, development of new products, services and promotions which may be of interest to you;

### ***ii AmIslamic Cash Management***

- (c) Manage and maintain your account(s) through regular updates, consolidation and improving the accuracy of our records. In this manner, we can respond to your enquiries, complaints and to generally resolve disputes quickly so that we can improve our business and your relationship with us;
- (d) Conduct research for analytical purposes, data mining and analyse your transactions/ use of products and services to better understand your current financial/ investment position and future needs. We will also produce data, reports and statistics from time to time, however such information will be aggregated so that your identity will remain confidential;
- (e) Comply with the requirements of any law and regulations binding on us such as conducting anti-money laundering checks, crime detection/ prevention, prosecution, protection and security;
- (f) Enforcement of our rights to recover any debt owing to us including transferring or assigning our rights, interests and obligations under any of your agreement with us;
- (g) In the normal course of general business planning, oversight functions, strategy formulation and decision making within AmBank Group;
- (h) To administer and develop the Manager's and/or the Manager's associated companies within the AmBank Group business relationship with you;
- (i) Outsourcing of business and back-room operations within AmBank Group and/or other service providers; and
- (j) Any other purpose(s) that is required or permitted by any law, regulations, standards, guidelines and/or relevant regulatory authorities including with the trustee of the Fund.

Investors are advised to read our latest or updated Privacy Notice (notice provided as required under the Personal Data Protection Act 2010) available on our website at [www.aminvest.com](http://www.aminvest.com). Our Privacy Notice may be revised from time to time and if there is or are any revision(s), it will be posted on our website and/or other means of communication deemed suitable by us. However, any revision(s) will be in compliance with the Personal Data Protection Act 2010.

# CONTENTS

<b>1. Definitions .....</b>	<b>1</b>
<b>2. Corporate Directory .....</b>	<b>4</b>
<b>3. The Fund's Detailed Information .....</b>	<b>5</b>
3.1 Fund Information .....	5
3.2 Risk Factors .....	6
3.3 Risk Management Strategy .....	9
3.4 Other Information .....	10
3.5 Shariah Investment Guidelines .....	12
3.6 Investment Horizon, Potential Income, Potential Growth and Relative Risk Profile .....	13
<b>4. Fees, Charges and Expenses .....</b>	<b>15</b>
4.1 Charges .....	15
4.2 Ongoing Fees and Expenses .....	16
4.3 Rebates and Commission .....	17
<b>5. Transaction Information .....</b>	<b>18</b>
5.1 Valuation of Assets .....	18
5.2 Pricing and Valuation Points .....	18
5.3 Making an Investment .....	20
5.4 Making Redemptions .....	24
5.5 Distribution Payment .....	26
5.6 Unclaimed Moneys .....	27
5.7 Other Relevant Information when Making an Investment .....	27
5.8 Distribution Channels .....	29
<b>6. THE MANAGEMENT COMPANY .....</b>	<b>30</b>
6.1 Corporate Information of the Manager .....	30
6.2 Duties and Responsibilities of the Manager .....	30
6.3 The Board of Directors .....	30
6.4 Designated Person for Fund Management Function .....	30
6.5 The Investment Manager .....	30
6.6 Key Personnel of the Investment Manager .....	31
6.7 Material Litigation of the Manager and Investment Manager .....	31
<b>7. The Shariah Adviser .....</b>	<b>32</b>
7.1 Amanie Advisors Sdn Bhd .....	32
7.2 Designated Person Responsible for Shariah Matters of the Fund .....	32
<b>8. The Trustee .....</b>	<b>33</b>
8.1 About Deutsche Trustees Malaysia Berhad .....	33

8.2	Experience in trustee business .....	33
8.3	Roles, Duties and Responsibilities of The Trustee.....	33
8.4	Material Litigation and Arbitration.....	33
8.5	Trustee’s Delegate.....	33
8.6	Disclosure on Related-Party Transactions/ Conflict of Interests .....	34
<b>9.</b>	<b>Salient Terms of the Deed.....</b>	<b>35</b>
9.1	Rights and Liabilities of Unit Holders .....	35
9.2	Fees and Charges Permitted by the Deed .....	35
9.3	Permitted Expenses Payable out of the Fund.....	36
9.4	Retirement, Removal or Replacement of the Trustee .....	37
9.5	Retirement, Removal or Replacement of the Manager .....	37
9.6	Termination of the Fund.....	38
9.7	Termination of a Class .....	38
9.8	Unit Holders’ Meeting.....	39
9.9	Meeting convened by the Unit Holders .....	40
9.10	Meeting convened by the Manager or the Trustee.....	41
<b>10.</b>	<b>Related Party Transactions or Conflict of Interest.....</b>	<b>42</b>
<b>11.</b>	<b>TAXATION.....</b>	<b>43</b>
<b>12.</b>	<b>Additional Information.....</b>	<b>52</b>
12.1	Keeping You Informed .....	52
12.2	Keeping Us Informed .....	53
12.3	How Do You Make a Complaint? .....	54
12.4	Consent.....	54
<b>13.</b>	<b>Documents Available for Inspection.....</b>	<b>56</b>
<b>14.</b>	<b>Directory .....</b>	<b>57</b>

# 1. DEFINITIONS

<b>AFM, the Manager, us, our, we</b>	AmFunds Management Berhad
<b>AIFM, Investment Manager</b>	AmIslamic Funds Management Sdn Bhd
<b>AmBank Group</b>	AMMB Holdings Berhad and all its direct and indirect subsidiaries, including, but not limited to: AmBank (M) Berhad, AmBank Islamic Berhad, AmInvestment Bank Berhad, AmInvestment Group Berhad, AmFunds Management Berhad, AmIslamic Funds Management Sdn Bhd and AmCard Services Berhad
<b>AmInvest</b>	The brand name for the fund management business of AMMB Holdings Berhad comprising AmFunds Management Berhad and AmIslamic Funds Management Sdn Bhd
<b>Auditor</b>	Has the same meaning as defined in the CMSA
<b>BNM</b>	Bank Negara Malaysia established under the Central Bank of Malaysia Act 1958 and continuing its existence under the Central Bank of Malaysia Act 2009
<b>Business Day</b>	<p>A day on which the Bursa Malaysia and/or commercial banks in Kuala Lumpur are open for business</p> <p>The Manager may declare certain Business Days to be non-Business Days although Bursa Malaysia and/or commercial banks in Kuala Lumpur are open, if the markets in which the Fund is invested in are closed for business. This is to ensure that investors are given a fair valuation of the Fund when making subscriptions or redemptions. This information will be communicated to you via our website at <a href="http://www.aminvest.com">www.aminvest.com</a>. Alternatively, you may contact our customer service at (603) 2032 2888</p>
<b>Class(es)</b>	<p>Any number of class(es) of units representing similar interests in the assets of the Fund and Class means any one class of units</p> <p>Classes that will be offered by the Fund are as follows:</p> <ul style="list-style-type: none"> <li>• Class A</li> <li>• Class B</li> <li>• Class C</li> <li>• Class D</li> </ul>

	<p>Class A, B and C: These classes are for non-individual investors</p> <p>Class D: This class is for individual investors</p>
<b>CMSA</b>	Capital Markets and Services Act 2007 and any amendments made thereto
<b>Deed</b>	The deed dated 11 August 2017 as amended by the 1 <sup>st</sup> supplemental deed dated 30 August 2019, 2 <sup>nd</sup> supplemental deed dated 14 September 2021 and 3 <sup>rd</sup> supplemental deed dated 18 August 2022 and any other supplemental deeds (if any) entered into between the Manager and the Trustee in relation to the Fund
<b>FATCA</b>	Foreign Account Tax Compliance Act
<b>Fund</b>	Amlslamic Cash Management
<b>Latest Practicable Date</b>	31 October 2022
<b>NAV per unit</b>	Net Asset Value of the Fund attributable to a Class at a particular valuation point divided by the number of units in circulation of that Class at the same valuation point
<b>Net Asset Value (NAV)</b>	The value of all the assets of the Fund less the value of all the liabilities of the Fund at a valuation point.
<b>Prospectus</b>	Prospectus of the Fund
<b>RAM</b>	RAM Rating Services Berhad
<b>redemption, exit</b>	Repurchase of units of the Fund
<b>RM</b>	Ringgit Malaysia
<b>SAC of BNM</b>	Shariah Advisory Council of the Bank Negara Malaysia
<b>SAC of the SC</b>	Shariah Advisory Council of the Securities Commission Malaysia
<b>SC</b>	Securities Commission Malaysia
<b>SC Guidelines</b>	Guidelines on Unit Trust Funds issued by the SC, and shall include any amendments and revisions contained therein or made pursuant thereto
<b>Shariah Adviser</b>	Refers to Amanie Advisors Sdn Bhd or any Shariah adviser appointed for the Fund which includes its permitted assigns, successors in title, or any new or replacement Shariah adviser
<b>Shariah-compliant</b>	Refers to compliance to Shariah rulings and decisions issued by the SAC of the SC and the Shariah Adviser, and as determined by other relevant bodies



<b>Shariah Principles</b>	Principles derived from Islamic law originating from the Qur`an (the holy book of Islam), and its practices and explanations rendered by the prophet Muhammad (pbuh) and ijtiḥad of ulamak (personal effort by qualified Shariah scholars to determine the true ruling of the divine law on matters whose revelations are not explicit)
<b>Trustee</b>	Deutsche Trustees Malaysia Berhad
<b>Unit Holder(s), applicant, you</b>	The person(s) for the time being registered under the provisions of the Deed as a holder of units of the Fund including the joint holders, whose name appears in the Manager’s register of Unit Holders
<b>US</b>	Please note that if an investor invests through a distributor via a nominee system of ownership, the investor will not be deemed a Unit Holder under the Deed
<b>US (United States) person</b>	United States of America A US citizen or resident individual, a partnership or corporation organized in the US or under the laws of the US or any State thereof, a trust if (i) a court within the US would have authority under applicable law to render orders or judgments concerning substantially all issues regarding administration of the trust, and (ii) one or more US persons have the authority to control all substantial decisions of the trust, or an estate of a decedent that is a citizen or resident of the US as defined in the Malaysia-US IGA Guidance Notes on Compliance Requirements for Malaysia-US Intergovernmental Agreement on Foreign Account Tax Compliance Act (FATCA) issued by Inland Revenue Board of Malaysia dated 11 September 2015, including any amendments, guidelines and other administrative actions made thereunder

## 2. CORPORATE DIRECTORY

### **MANAGER**

#### **AmFunds Management Berhad**

Registration number: [198601005272  
(154432-A)]

#### *Registered office*

22<sup>nd</sup> Floor, Bangunan AmBank Group  
No. 55, Jalan Raja Chulan  
50200 Kuala Lumpur  
Tel: (603) 2036 2633

#### *Business office*

9<sup>th</sup> & 10<sup>th</sup> Floor, Bangunan AmBank Group  
No. 55, Jalan Raja Chulan  
50200 Kuala Lumpur  
Tel : (603) 2032 2888  
Fax: (603) 2031 5210  
Email : enquiries@aminvest.com  
Website: www.aminvest.com

### **TRUSTEE**

Deutsche Trustees Malaysia Berhad  
Registration number: [200701005591  
(763590-H)]

#### *Registered office / Business office*

Level 20, Menara IMC  
No. 8, Jalan Sultan Ismail  
50250 Kuala Lumpur  
Tel: (603) 2053 7522  
Fax: (603) 2053 7526  
Email: dtmb.rtm@db.com

### **SHARIAH ADVISER**

Amanie Advisors Sdn Bhd  
Registration number: [200501007003  
(684050-H)]

#### *Business office*

Level 13A-2, Menara Tokio Marine Life  
189, Jalan Tun Razak  
50400 Kuala Lumpur  
Tel: (603) 2161 0260  
Fax: (603) 2161 0262  
Email: info@amanieadvisors.com  
Website: www.amanieadvisors.com

*Note: The corporate information which may be updated from time to time is also available on our website at [www.aminvest.com/eng/Pages/CorporateDirectory.aspx](http://www.aminvest.com/eng/Pages/CorporateDirectory.aspx).*

## 3. THE FUND'S DETAILED INFORMATION

### 3.1 Fund Information

<b>Name of Fund</b>	Amlslamic Cash Management
<b>Category of Fund</b>	Money Market (Islamic)
<b>Investment Objective</b>	<p>The Fund aims to provide regular stream of monthly income* and liquidity** by investing primarily in Islamic deposits and Islamic money market instruments.</p> <p><i>Notes:</i>  <i>*Income distribution (if any) could be in the form of units or cash.</i>  <i>**Liquidity means that investors may receive their redemption proceeds on the next day after redemption application is received by the Manager on or before the cut-off time.</i>  <i>Any material change to the investment objective of the Fund would require Unit Holders' approval.</i></p>
<b>Investment Strategy</b>	<p>The Fund seeks to achieve its objective by investing 100% of its NAV in ringgit-denominated Shariah-compliant investments, i.e. Islamic deposits and/ or Islamic money market instruments. The Islamic money market instruments, issuers of the Islamic money market instruments and the financial institutions issuing the Islamic deposits must have a minimum credit rating of:</p> <ol style="list-style-type: none"> <li>i. Short-term credit rating of P1 by RAM or its equivalent as rated by a local or global rating agency; or</li> <li>ii. Long-term credit rating of A3 by RAM or its equivalent as rated by a local or global rating agency.</li> </ol> <p>The Fund's investments will be structured as follows:</p> <ul style="list-style-type: none"> <li>• The Fund will invest a minimum of 90% of the Fund's NAV in Islamic deposits and/or Islamic money market instruments which have a remaining maturity period of not more than 397 calendar days.</li> <li>• The Fund will invest not more than 10% of the Fund's NAV in Islamic deposits and/or Islamic money market instruments which have a remaining maturity period of more than 397 days but fewer than 732 days.</li> </ul>

	If the credit rating of the Islamic money market instruments, the financial institutions or the issuers of the Islamic money market instruments falls below the minimum credit rating, the Manager may dispose of the particular Shariah-compliant investment affected. However, the Manager reserves the right to maintain the investment should the Manager is of the opinion that the credit event is a temporary event. The sales proceeds may be reinvested in other Islamic deposits and/or Islamic money market instruments.
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>• A minimum of 90% of the Fund's NAV in Islamic deposits and/or Islamic money market instruments which have a remaining maturity period of not more than 397 calendar days; and</li> <li>• Up to 10% of the Fund's NAV in Islamic deposits and/or Islamic money market instruments which have a remaining maturity period of more than 397 days but fewer than 732 days.</li> </ul>
<b>Base Currency of the Fund</b>	RM

**Investment in the Fund is not the same as placement in a deposit with a financial institution. There are risks involved and investors should rely on their own evaluation to assess the merits and risks when investing in the Fund.**

### 3.2 Risk Factors

All investments carry some degree of risk. Therefore, before making an investment decision, you may consider the different types of risk that may affect the Fund or you individually.

<b>General risks associated with investing in a unit trust fund</b>	
<b>Market Risk</b>	Market risk refers to the possibility that an investment will lose value because of a general decline in financial markets, due to economic, political and/or other factors, which will result in a decline in the fund's net asset value.
<b>Inflation Risk</b>	This is the risk that investors' investment in the unit trust fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce investors' purchasing power even though the value of the investment in monetary terms has increased.
<b>Manager's Risk</b>	This risk refers to the day-to-day management of the fund by the manager which will impact the performance of the fund. For example, investment decisions undertaken by the manager, as a result of an incorrect view of the market or any non-compliance

	<p>with internal policies, investment mandate, the deed, relevant law or guidelines due to factors such as human error or weaknesses in operational process and systems, may adversely affect the performance of the fund.</p>
<b>Non-Compliance Risk</b>	<p>This is the risk of the manager or the trustee not complying with their respective internal policies, the deed and its supplemental deed, securities law or guidelines issued by the regulators relevant to each party, which may adversely affect the performance of the fund when the manager or the trustee takes action to rectify the non-compliance. For example, non-compliance could occur due to factors such as human error or shortfalls in operational and administrative processes, or external factors such as market movements.</p> <p>This risk may be mitigated by having sufficient internal controls in place to ensure compliance with all applicable requirements at all times.</p>
<b>Country Risk</b>	<p>Investments of the fund in any countries may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the countries in which the fund invests in. For example, the deteriorating economic condition of the countries may adversely affect the value of the investments undertaken by the fund in those affected countries. This in turn may cause the net asset value or prices of units to fall.</p>
<b>Loan/Financing Risk</b>	<p>This risk occurs when investors take a loan/financing to finance their investment. The inherent risk of investing with borrowed/financed money includes investors being unable to service the loan/financing payments. In the event units are used as collateral, an investor may be required to top-up the investors' existing instalment if the prices of units fall below a certain level due to market conditions. Failing which, the units may be sold at a lower net asset value per unit as compared to the net asset value per unit at the point of purchase towards settling the loan/financing.</p> <p><i>Note: The Manager does not provide loan/financing for the purchase of units of the Fund. However, if an investor obtains loan/financing from other providers, this is the risk that the investor should be aware of.</i></p>
<b>Suspension Risk</b>	<p>Refers to situation where the Manager suspends dealings of units in a fund (no redemption or subscription are allowed) under exceptional circumstances as set out in Section 5.7 Temporary suspension of determination of NAV and of the issue, switching and redemption of units. Suspension of a fund may potentially result in unit holders not being able to redeem their units into cash</p>

based on their liquidity needs and continue to be subject to the risk factors inherent in the Fund.

### Specific risks associated with the investment portfolio of the Fund

<b>Rate of Return Risk</b>	<p>Rate of return risk refers to the impact following changes in the rate of returns of Islamic money market instruments and Islamic deposits. When a rate of return declines, the value of Islamic money market instruments may increase while future expected return from Islamic deposits may decrease, and vice versa.</p> <p>In order to mitigate rate of return risk, the Investment Manager manages the composition of the Fund that will take into account diversification, tenures and liquidity requirements of the Fund.</p>
<b>Income Distribution Risk</b>	<p>It should be noted that the distribution of income is not guaranteed. Circumstances preventing the distribution of income include, among others, insufficient realised returns to enable income distribution. Distribution of income should only be made from realised gains or realised income.</p>
<b>Liquidity Risk</b>	<p>Liquidity risk refers to the ease of liquidating an asset depending on the asset's volume traded in the market. If the Fund holds assets that are illiquid, or are difficult to dispose of, the value of the Fund and consequently the value of the Unit Holders' investments in the Fund will be negatively affected when it has to sell such assets at unfavourable prices.</p> <p><i>Note: The Manager determines what is deemed to be reasonable trading volume for the Fund.</i></p>
<b>Credit and Default Risk</b>	<p>Credit risk relates to the creditworthiness and the expected ability to make timely payment of interest and/or principal by the issuers of the Islamic money market instruments, as well as the financial institutions where the Fund placed Islamic deposits. Any adverse situations faced by the issuer and/or the financial institution may impact the value as well as liquidity of the investments. In the case of rated Islamic money market instruments, this may lead to a credit downgrade. Default risk relates to the risk that an issuer of an Islamic money market instrument or a financial institution where the Fund placed Islamic deposits either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the Islamic money market instruments and/or the Islamic deposits. This could adversely affect the value of the Fund.</p>

<b>Counterparty Credit Risk</b>	Counterparty credit risk is the risk arising from the possibility that the counterparty may default or not able to fulfil a trade settlement prior or on the settlement date of the trade. This could adversely affect the value of the Fund.
<b>Shariah Non-compliance Risk</b>	<p>This is the risk of the Fund not conforming to Shariah Investment Guidelines. The appointed Shariah adviser for the Fund would be responsible for ensuring that the Fund is managed and administered in accordance with Shariah Investment Guidelines. Note that as the Fund can only invest in Shariah-compliant instruments, non-compliance may adversely affect the NAV of the Fund when the rectification of non-compliance results in losses.</p> <p>If the non-compliance is due to active breach by the Manager (i.e. buying a Shariah non-compliant investment), then any gain received arising from the disposal of the Shariah non-compliant investment shall be channelled to <i>Baitulmal</i> and/or charitable bodies; however, if there is a loss arising from the disposal, the Manager shall bear the loss, subject to the consultation with the Shariah Adviser.</p>

Note: The abovementioned risks which investors should consider before investing into the Fund should not be considered to be an exhaustive list. Investors should be aware that investments in the Fund may expose the investors to other risks of an exceptional nature from time to time.

### **3.3 Risk Management Strategy**

Risk management of the Fund forms an integral part of the investment process. The Fund's portfolio is constructed and managed within pre-determined guidelines including risk returns trade-off, which will be reviewed periodically by the Manager. Assessment of risk is an important part of the asset allocation process. The Manager has the discretion to select instruments/securities from the authorised investment list.

In respect of liquidity risk management, the Manager identifies, monitors and mitigates liquidity risks of the Fund on an on-going basis to ensure that the liquidity profile of the Fund's investments is able to comply with the SC's regulatory requirement to meet redemption proceeds within a stipulated period. In doing so, the Manager will consider factors which include liquidity of the Fund's holdings, any investor concentration and the Fund's ability to respond to any sizeable redemptions, if any.

The Manager may combine the following liquidity management tools:

- Obtain Islamic cash financing of up to 10% of the Fund's NAV from financial institutions.

- Suspension of dealing of units of the Fund (due to exceptional circumstances, where there is good and sufficient reason to do so, considering the interests of Unit Holders) as a last resort after all other liquidity risk management tools have been exhausted. Any redemption request received by us during the suspension period will only be accepted and processed on the next Business Day after the cessation of suspension of the Fund. Please refer to Section 5.7 Temporary suspension of determination of NAV and of the issue, switching and redemption of units on page 28 for further information.

### 3.4 Other Information

<b>Income Distribution Policy</b>	<p>All income from the investments will be accrued and allocated to Unit Holders on a daily basis. Income is paid monthly within 14 days after the last day of each month or on full redemption.</p> <p><i>Note:</i>  <i>Income distribution (if any) could be in the form of units or cash. For further details on the mode of income distribution, please refer to page 26.</i></p>
<b>Financial year end</b>	30 November
<b>Performance benchmark</b>	<p>Maybank General Investment Account-i (GIA-i) 1-month Rate (obtainable via <a href="http://www.maybank2u.com.my">www.maybank2u.com.my</a>)</p> <p><i>Note: The benchmark does not imply that the risk profile of the Fund is the same as the risk profile of the benchmark. Investors of the Fund will assume a higher risk compared to the benchmark. Hence, the returns of the Fund may be potentially higher due to the higher risk faced by the investors.</i></p>
<b>Permitted investment</b>	<p>As permitted under the Deed and the requirements of SC, the Fund will invest in any of the following RM-denominated investments:</p> <ul style="list-style-type: none"> <li>• Islamic deposits / term deposit – i and/or Islamic negotiable instruments of deposits;</li> <li>• Islamic money market instruments which include but not limited to Shariah-compliant government securities and any other Shariah-compliant securities guaranteed by Malaysian government, BNM or government agencies; and</li> <li>• Any other kind of Shariah-compliant investment or investments as permitted by the SC from time to time which is in line with the investment objective of the Fund.</li> </ul>



---

**Investment Limits and Restrictions**

- i. The Fund must invest at least 90% of the Fund's NAV in Islamic deposits and/or Islamic money market instruments which have a remaining maturity period of not more than 397 days;
  - ii. The Fund may only invest up to 10% of the Fund's NAV in Islamic deposits and/or Islamic money market instruments which have a remaining maturity period of more than 397 days but fewer than 732 days;
  - iii. The value of the Fund's investments Islamic money market instruments issued by a single issuer must not exceed 20% of the Fund's NAV ("single issuer limit");
  - iv. The value of the Fund's placement in Islamic deposits with any single financial institution must not exceed 20% of the Fund's NAV. The single financial institution limit does not apply to placements of Islamic deposits arising from:
    - (a) subscription monies received prior to the commencement of investment by the Fund;
    - (b) liquidation of investments prior to the termination of the Fund, where the placement of Islamic deposits with various financial institutions would not be in the best interests of Unit Holders; or
    - (c) monies held for the settlement of redemption or other payment obligations, where the placement of Islamic deposits with various financial institutions would not be in the best interests of Unit Holders;
  - v. The Fund's investments in Islamic money market instruments must not exceed 20% of the instruments issued by any single issuer;
  - vi. The value of the Fund's investments in Islamic money market instruments issued by any group of companies must not exceed 30% of the Fund's NAV; and
  - vii. The aggregate value of the Fund's investments in, or exposure to, a single issuer through Islamic deposits and/or Islamic money market instruments must not exceed 25% of the Fund's NAV.
-

<b>Cross Trade</b>	<p>The Investment Manager may conduct cross trades between funds and private mandates which it is currently managing provided that all criteria imposed by the regulators are met.</p> <p>Notwithstanding, cross trades between the personal account of an employee of the Manager and the Fund's account and between the Manager's proprietary trading accounts and the Fund's account are strictly prohibited. The execution of cross trades will be reported to the person(s) or members of a committee undertaking the oversight function of the Fund and disclosed in the Fund's report accordingly.</p>
<b>Current Deed</b>	<ul style="list-style-type: none"> <li>- Deed dated 11 August 2017</li> <li>- 1st Supplemental Deed dated 30 August 2019</li> <li>- 2nd Supplemental Deed dated 14 September 2021</li> <li>- 3rd Supplemental Deed dated 18 August 2022</li> </ul>

### 3.5 Shariah Investment Guidelines

The following are the Shariah investment guidelines for the Fund, which the Investment Manager, is to strictly adhere to on a continuous basis. At all times, the Fund shall invest in investment instruments that are allowed under the Shariah Principles and shall not invest in investment instruments that are prohibited by the Shariah Principles based on the SAC of the SC or the Shariah Adviser's established parameters, where applicable.

The following matters are adopted by the Shariah Adviser in determining the Shariah status of the Fund's investments.

#### **I. Investment**

##### **1. Islamic Money Market Instruments**

For investment in Islamic money market, the Fund may acquire any Islamic money market instruments based on the data available at:

- Bond Info Hub ([www.bondinfo.bnm.gov.my](http://www.bondinfo.bnm.gov.my))
- Fully Automated System for issuing/tendering (<https://fast.bnm.gov.my>)

The Fund may also invest into any other Islamic money market instruments deemed Shariah-compliant by the SAC of BNM or the Shariah Adviser.

##### **2. Investment in Islamic Deposits**

The Fund is prohibited from investing in interest-bearing deposits and recognizing any interest income.

### 3. Any Other Shariah-compliant Investments

For avoidance of doubt, the documents relating to the Shariah-compliant liquidity management instrument should be submitted for prior approval by the Shariah Adviser. Where the Shariah Adviser request a change to the Shariah Investment Guidelines, it shall give the Manager a reasonable period of time to effect such change in this Prospectus in accordance with the requirements of any applicable law and regulation.

## **II. Cleansing/ Purification Process for the Fund**

### **Shariah Non-compliant Investment**

The Manager will immediately dispose of any Shariah non-compliant investment inadvertently made in the Fund. If the disposal of the Shariah non-compliant investment results in losses to the Fund, the losses are to be borne by the Manager by ensuring the loss portion is restored and returned to the Fund. The said investment will be disposed/withdrawn with immediate effect or within a period of not more than one month after becoming aware of the status of the investment. In the event that there are any capital gains or dividend or profit received before or after the disposal of the investment, such gains will be channelled to *Baitulmal* and/or charitable bodies as advised by the Shariah Adviser. The Fund have the right to retain only the investment cost.

## **III. Zakat 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.

**The investment portfolio of the Fund will comprise instruments that have been classified as Shariah-compliant by the SAC of the SC and, where applicable the SAC of BNM. For instruments that are not classified as Shariah-compliant by the SAC of the SC and, where applicable the SAC of BNM, the status of the instruments has been determined in accordance with the ruling issued by the Shariah Adviser.**

### **3.6 Investment Horizon, Potential Income, Potential Growth and Relative Risk Profile**

<b>Minimum suggested investment horizon</b>	<b>Potential Income</b>	<b>Potential Growth</b>	<b>Relative Risk Profile</b>
At call less than 1 month	Low	Nil	Low

The Fund is suitable for investors seeking:

- to invest excess cash over the short term;
- a Shariah-compliant investment that provides regular stream of income\*; and
- access to liquidity\*\* by the next Business Day.

Notes:

*\*Income distribution (if any) could be in the form of units or cash. For further details on the mode of income distribution, please refer to page 26.*

*\*\*Liquidity means that investors may receive their redemption proceeds on the next Business Day after redemption application is received by the Manager on or before the cut-off time.*

## 4. FEES, CHARGES AND EXPENSES

Unless stated otherwise, all fees, charges and/or expenses disclosed in this Prospectus are exclusive by way of example and not limitation; goods and services tax, value added tax, consumption tax, levies, duties and other taxes as may be imposed by the Government of Malaysia from time to time (collectively known as “Taxes”). If these fees, charges and/or expenses are subject to any Taxes, such Taxes shall be borne and payable by the Unit Holders and/or the Fund (as the case may be) at the prevailing rate, including any increase or decrease to the rate, in addition to the fees, charges and/or expenses stated herein.

### 4.1 Charges

This table describes the charges that you may **directly** incur when you buy or redeem units of the Fund:

<b>Entry Charge</b>	<b><u>Class A, Class B, Class C and Class D</u></b> There is no entry charge for this Class.
<b>Exit Penalty</b>	<b><u>Class A, Class B, Class C and Class D</u></b> There is no exit penalty for this Class.
<b>Other Charges</b>	Other direct charges that you may incur are as follows:  <b>Transfer fee</b> Nil. Transfer of the Fund's units is allowed only at the Manager's discretion.  <b>Bank charges or fees</b> Bank charges or fees are incurred only upon redemptions.  <b>Switching fee</b> <i>Switching between funds managed by the Manager</i> Unit Holders are only allowed to switch to other funds where the currency denomination is the same as the fund switched out. For switches between any of the funds managed by the Manager, Unit Holders will be charged on the differences of the entry charge between the funds switched, which is up to a maximum of 6% of NAV per unit of the fund switched into. No entry charge will be imposed if the fund to be switched into has a lower entry charge.  <i>Switching between Classes of the Fund</i> Unit Holders are not allowed to switch between Class(es) of the Fund. Switching between Class(es) will be carried out automatically by the Manager at no cost should the investor's

unit holding in the Fund is above or below the minimum holding balance of a Class.

## 4.2 Ongoing Fees and Expenses

The fees and expenses that you may **indirectly** incur are as follows:-

### (a) Annual Management Fee

A management fee is charged for managing the Fund. The management fee is calculated on a daily basis and will be paid monthly.

	Class A	Class B	Class C	Class D
<b>Annual Management Fee</b>	Up to 0.75% p.a.	Up to 0.50% p.a.	Up to 0.30% p.a.	Up to 0.75% p.a.
	of the Fund's NAV attributable to this Class.			

An illustration of the calculation and apportionment of the daily management fee is as follows:

Formula:

Management fee of the day =

NAV attributable to the Class x Management fee rate of the relevant Class (%) x 1/365 days

	Class A	Class B	Class C	Class D
NAV (RM)	50,000,000	200,000,000	500,000,000	50,000,000
Annual Management Fee	0.75%	0.50%	0.30%	0.75%
Management fee of the day	$\frac{50,000,000 \times 0.75\%}{365 \text{ days}}$	$\frac{200,000,000 \times 0.50\%}{365 \text{ days}}$	$\frac{500,000,000 \times 0.30\%}{365 \text{ days}}$	$\frac{50,000,000 \times 0.75\%}{365 \text{ days}}$
	= RM1,027.40 (rounded to 2 decimal points)	= RM2,739.73 (rounded to 2 decimal points)	= RM4,109.59 (rounded to 2 decimal points)	= RM1,027.40 (rounded to 2 decimal points)

### (b) Annual Trustee Fee

The Trustee is entitled to an annual trustee fee of up to 0.08% p.a. of the Fund's NAV, subject to a minimum fee of RM10,000 p.a. calculated daily and paid monthly.

Assuming the NAV of the Fund is RM750,000,000.00 and the trustee fee is 0.08% p.a. of the NAV of the Fund, then the daily accrued trustee fee would be:

Trustee's fee for the day	
(NAV of the Fund x Trustee fee) ÷ Number of days in a year	
= (RM750,000,000.00 x 0.08%) ÷ 365	1,643.84
Trustee fee for the day charged to the Fund:	<u>1,643.84</u>

### (c) Fund Expenses

The Manager and Trustee may be reimbursed out of the Fund for any cost reasonably incurred in the administration of the Fund. The Fund's expenses currently include but are not limited to audit fees, tax agent's fees, printing and postages of annual and semi-annual reports, bank charges, remuneration and out of pocket expenses of the person(s) or members of a committee undertaking the oversight function of the Fund, lodgement fees for the Fund's reports, Shariah Adviser's fees and expenses, fees paid to brokers or dealers (if any) and other expenses as permitted by the Deed.

#### 4.3 Rebates and Commission

We do not retain any rebates from, or share in any commission with any broker or dealer in consideration for directing dealings in the Fund's assets. In line thereto, any rebate or shared commission is directed to the account of the Fund, and is subject to prevailing regulatory requirements by the SC.

However, soft commissions provided by any broker or dealer may be retained by us or the Investment Manager if:

- (i) the soft commissions bring direct benefit or advantage to the management of the Fund and may include research and advisory related services;
- (ii) any dealing with the broker or dealer is executed on terms which are the most favourable for the Fund; and
- (iii) the availability of soft commissions is not the sole or primary purpose to perform or arrange transactions with such broker or dealer, and we and the Investment Manager will not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commissions.

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

# 5. TRANSACTION INFORMATION

## 5.1 Valuation of Assets

In undertaking any of its investments, the Manager will ensure that all the assets of the Fund are valued at fair value in compliance with the SC Guidelines and relevant laws at all times.

Investments of the Fund are valued in accordance to the following:

### *Islamic deposits and Islamic money market instruments*

The value of any investment in non-tradable Islamic deposits placed with financial institutions shall be determined on each Business Day, with reference to the principal value of such investments and the accrued income for the relevant period. For tradable Islamic money market instruments, the valuation is based on marked to market prices which are obtained from the recognized source i.e BPAM.

## 5.2 Pricing and Valuation Points

The Fund adopts a single pricing policy which means subscription and redemption of units will be carried out at the NAV per unit. The valuation point of the Fund will be on daily basis (e.g. each business day).

The Fund also adopts forward pricing which means price for units will be calculated at the next valuation point after the completed documents for an application to subscribe or a request to redeem units is received by the Manager.

Valuation point refers to such time(s) on a Business Day as may be decided by the Manager wherein the NAV per unit is calculated. The valuation of the Fund will be carried out after the close of the Business Day.

The investor will buy and sell units at the NAV per unit which will be calculated at the next valuation point after the completed documents for an application to subscribe and a request to redeem units is received by the Manager.

### **Incorrect Pricing**

In the event of any incorrect valuation or pricing of units, the Manager shall take immediate remedial action to rectify the incorrect valuation or pricing. Where the incorrect valuation or pricing:

- (i) is equal or more than zero point five per centum (0.5 %) of the NAV per unit attributable to a Class, where applicable; and
- (ii) results in a sum total of RM 10.00 or more or in the case of a foreign currency Class, 10.00 or more denominated in the foreign currency denomination of the Class,



then the Manager shall reimburse the Fund and the affected Unit Holder as follows:

- (a) where the error is as a result of over valuation (i.e. the price quoted is higher than the actual price), the Manager shall reimburse:
  - (i) the Fund (for the difference between the redemption amount paid out by the Fund and the amount per the amended valuation); and/or
  - (ii) the Unit Holders (for the difference between the value of subscription proceeds paid by the Unit Holder and the amount per the amended valuation);
- (b) where the error is as a result of under valuation (i.e. the price quoted is lower than the actual price), the Manager shall reimburse:
  - (i) the Fund (for the difference between the value of subscription proceeds paid by the Unit Holder and the amount per the amended valuation); and/or
  - (ii) the Unit Holders (for the difference between the redemption amount paid out by the Fund and the amount per the amended valuation).

Illustration of computation of NAV per unit, subscription of units and redemption of units are as follows:

### NAV per unit

The following is a hypothetical example of the valuation carried out:

Total NAV	(a)	RM750,000,000.00
Units in circulation	(b)	750,000,000.00
NAV per unit	(a) ÷ (b)	RM1.0000

### Making an investment

Assuming that an investor wants to invest RM10,000 into Class A of the Fund. The NAV per unit is RM1.0000 and there is no entry charge. The investor will need to pay the amount as illustrated below to the Manager:

Items	Amount	Explanation
Amount to be invested (c)	RM10,000	Not applicable
Units issued to investor	10,000 units	(c) ÷ RM1.0000
Entry charge incurred by investor	RM0	No entry charge
Net amount payable by investor	RM10,000	RM10,000,000 + RM0

## Redeeming an investment

Assuming an investor wishes to redeem 10,000 units from Class A of the Fund. The NAV per unit is RM1.0000 and there is no exit penalty. Hence, the total amount payable to the investor is RM10,000 as illustrated below:

Items	Amount	Explanation
Units redeemed (d)	10,000 units	Not applicable
Gross amount payable to investor	RM10,000	(d) × RM1.0000
Exit penalty incurred by investor	RM0	No exit penalty
Net amount payable to investor	RM10,000	RM10,000,000 - RM0

The NAV per unit is rounded to four (4) decimal points. However, redemption proceeds, units created, fees and charges are rounded to two (2) decimal points.

### 5.3 Making an Investment

<b>Minimum initial investment</b>	<p><b>Class A:</b> RM5,000  <b>Class B:</b> RM40,000,000  <b>Class C:</b> RM100,000,000  <b>Class D:</b> RM5,000</p> <p><i>Note: The Manager will decide the Class of the Fund for your investments based on your initial investment amount.</i></p> <p>The Manager reserves the right to change the stipulated amount from time to time. You may request for a lower amount subject to the Manager's discretion to accept.</p>
<b>Minimum additional investment</b>	<p><b>Class A:</b> RM500  <b>Class B:</b> RM 100,000  <b>Class C:</b> RM 100,000  <b>Class D:</b> RM500</p> <p>The Manager reserves the right to change the stipulated amount from time to time. You may request for a lower amount subject to the Manager's discretion to accept.</p>
<b>Step 1 Eligibility</b>	<p><b>Individual investors</b>  <i>For a single applicant</i>  The applicant must be 18 years of age and above.</p> <p><i>For joint applicants</i>  The first named applicant must be 18 years of age and above.  The joint applicant can be of any age.</p>

---

**Non-individual or corporate investors**

Companies, co-operatives, societies, sole proprietors, institutions etc.

**Note:**

The Manager has the right to reject any application by a US Person. However, if you are investing in the Fund through our appointed distributor who operates under a nominee system of ownership, kindly consult the respective distributor accordingly.

If a Unit Holder is a US Person or subsequently becomes a US Person and such fact comes to the attention of the Manager:-

- (a) The Manager is entitled to act in accordance with FATCA, relevant laws, rules, regulations, notes and circulars issued by the relevant authorities from time to time including but not limited to withholding such amount of the income derived from the units held by such US Person (if any); and
- (b) The Manager shall by a notice in writing to that US Person require him/her to either redeem all the units of the Fund or transfer all the units of the Fund to a non-US Person within thirty (30) days from the date of the notice. Upon expiry of thirty (30) days from the date of such notice, the Manager reserves the right to compulsorily redeem all the units held by such US Person.

---

**Step 2  
Forms to be  
completed /  
Documents to be  
provided*****FOR INITIAL INVESTMENT***

- (a) A full set of Account Opening Form;
- (b) Proof of payment;
- (c) Suitability Assessment Form;
- (d) Personal Data Protection Act Consent Form (if applicable);
- (e) FATCA and CRS Documentation:
  - Self-Certification by Individual / Entity;
  - W-8BEN / W-8BEN-E Form (if applicable); and
  - W-9 Form (if applicable); and
- (f) Additional documents requested by the Manager (if applicable).

**Individual investor**

For a single applicant, photocopy of National Registration Identity Card (NRIC) for Malaysian or passport for foreigner.

---

For joint applicant, photocopy of NRIC for Malaysian or passport for foreigner of first named joint applicant and the subsequent named joint applicant.

**Non-individual or corporate investors**

- (a) A copy of National Registration Identity Card (NRIC) / passport of all authorised signatory(ies);
- (b) A copy of National Registration Identity Card (NRIC) / passport of directors / shareholders / partners;
- (c) A certified true copy of the Memorandum and Articles of Association / Constitution, business registration documents, certificate of registration or its equivalent;
- (d) A certified true copy of Form 24 and 49 or its equivalent;
- (e) An original / extract copy of a board resolution approving investments in the Fund or its equivalent;
- (f) List of authorised personnel to effect any instructions pertaining to the Fund if the list of authorized personnel is not mentioned in the board resolution or its equivalent;
- (g) A copy of the latest audited financial statement of accounts;
- (h) Any other approvals required from relevant authorities; and
- (i) Any other documents requested by the Manager.

**FOR ADDITIONAL INVESTMENT**

- (a) Transaction form or letter of instruction (for non-individual or corporate investors only); and
- (b) Proof of payment.

**Step 3  
Manner of payment  
and delivery**

Upon clearance based on our “Know-Your-Customer” policy, you can deposit payment into our account upon being advised by us. Your application will be accepted and shall be processed based on the net amount received. If you deposit payment into our account without notifying us, we reserve the right to reject your application and hold such amount until claimed.

Payments can be made by depositing payment into our account using either cheque, bank draft or telegraphic transfer payable to:

**“AmFunds Management Berhad - Trust A/C”**

**For individual investor:** You are advised to write your name, new identification card number (NRIC)/ passport number and contact number at the back of the cheque or bank draft.

	<p><b>For non-individual or corporate investors:</b> You are advised to write your company name, company number and contact number at the back of the cheque or bank draft.</p> <p>You can submit the application with complete documentation (including the proof of payment) and payment to us or submit the same to any of our listed distributors. If we do not receive complete documentation with the payment we reserve the right to reject the application. If you deposit payment into our account and do not notify or provide us with the complete documentation, we shall reject your application and hold such amount until claimed. Sales of units will be processed upon receipt of complete documentation and proof of payment.</p> <p>We reserve the right to vary the manner of payment from time to time, which shall be communicated to you.</p> <p><i>Note: Where payment is by cheque, the cheque must be issued by the investor. In the case of bank draft, a copy of the application for the bank draft as approved by the relevant bank must be submitted with the bank draft. <b>Any payment from third party other than the investor will be rejected.</b></i></p>
<p><b>Processing an application/ cut off time</b></p>	<ul style="list-style-type: none"> <li>• If an application with complete documentation is accepted by us or our appointed distributors before 11.00 a.m. on a Business Day, it will be processed at the closing NAV per unit calculated at the end of the same Business Day.</li> <li>• If an application with complete documentation is accepted by us or our appointed distributors after 11.00 a.m. on a Business Day, it will be processed at the closing NAV per unit calculated at the next Business Day.</li> </ul> <p><i>Note:</i>  <i>The Manager reserves the right to reject any application that is unclear, incomplete and/or not accompanied by the required documents or proof of payment. Incomplete applications will not be processed until all the necessary information has been received.</i></p>
<p><b>Cooling-off right</b></p>	<p>If you make an investment and later decide that the investment does not suit your needs, you may withdraw your money within the cooling-off period. You should be aware that the cooling-off right is only available on your first investment with the Manager. Subsequent investments will not enjoy this right. The cooling-off right is not available to corporation/institution, staff of the Manager and persons registered with a body approved by the SC to deal in unit trust funds.</p>

	<p>The refund for every unit held by you pursuant to your exercise of a cooling-off right shall be the sum of:</p> <p>(a) the NAV per unit on the day the units were purchased or the prevailing NAV per unit at the point of exercise of the cooling-off right (whichever is lower); and</p> <p>(b) the entry charge per unit originally imposed on the day the units were purchased.</p> <p>Unit Holders shall be refunded within seven (7) Business Days from the receipt of the cooling-off application by the Manager.</p>
<b>Cooling-off period</b>	You may exercise cooling-off rights within six (6) Business Days commencing from the date the application for units is received by the Manager. This is, however, only available on your first investment with the Manager.

**INVESTORS ARE ADVISED NOT TO MAKE PAYMENT IN CASH TO ANY INDIVIDUAL AGENT WHEN PURCHASING UNITS OF THE FUND.**

#### 5.4 Making Redemptions

<b>Minimum redemption</b>	<p><b>Class A:</b> 500 units  <b>Class B:</b> 100,000 units  <b>Class C:</b> 100,000 units  <b>Class D:</b> 500 units</p> <p>Notes:</p> <ol style="list-style-type: none"> <li>The Manager is not obliged to comply with a redemption request which would result in you holding less than the minimum balance of 5,000 units in respect of Class A and Class D, unless it is a full redemption.</li> <li>The Manager reserves the right to change the stipulated amount from time to time. You may request for a lower amount subject to the Manager's discretion to accept.</li> </ol>
<b>Minimum holding / balance</b>	<p><b>Class A:</b> 5,000 units  <b>Class B:</b> 40,000,000 units  <b>Class C:</b> 100,000,000 units  <b>Class D:</b> 5,000 units</p>

	<p>Notes:</p> <ol style="list-style-type: none"> <li>1. Switching between Class(es) A, B and C will be carried out automatically by the Manager should the investor's unit holding in a Class is above or below the minimum holding balance of Class A, B and C.</li> <li>2. The Manager is not obliged to comply with a redemption request which would result in you holding less than the minimum balance of 5,000 units in respect of Class A and Class D, unless it is a full redemption. If the balance (i.e. number of units) of an investment drops below the minimum balance stipulated above, further investment will be required until the balance of the investment is restored to at least the stipulated minimum balance.</li> </ol>
<b>Forms to be completed</b>	<ol style="list-style-type: none"> <li>(a) Transaction form signed by individual unit holder(s)/ authorised signatory(ies); or</li> <li>(b) Letter of instruction (for non-individual or corporate investors only)</li> </ol>
<b>Payment of Redemption Proceeds</b>	<p>Redemption request can be made on any Business Day by completing the transaction form or providing a letter of instruction (for non-individual or corporate investors only).</p> <ul style="list-style-type: none"> <li>• If a redemption request with complete documentation is accepted by us or our appointed distributors before 10.00 a.m. on a Business Day, it will be processed at the end of day NAV per unit of the same Business Day. The redemption proceeds will be paid to investors on the next Business Day.</li> <li>• If a redemption request with complete documentation is accepted by us or our appointed distributors after 10.00 a.m. or on a non-Business Day, it will be processed at the end of day NAV per unit of the next Business Day. The redemption proceeds will be paid to investors on the Business Day after the next Business Day.</li> </ul> <p><i>Note:</i>  <i>The Manager reserves the right to reject any application that is unclear, incomplete and/or not accompanied by the required documents. Incomplete applications will not be processed until all the necessary information has been received.</i></p>
<b>Manner of Payment</b>	<p>Redemption proceeds will be paid either:</p>

	<p>(a) By transferring the proceeds to a bank account (active account) held in your own name or the first named Unit Holder (for joint account) within Malaysia.</p> <p>All bank charges for the transfer will be borne by you. The relevant bank charges will be deducted directly from the transferred amount before being paid to your bank account.</p> <p>Under normal circumstances, a transfer will take less than two (2) days to reach your designated account. However, it is possible for delays in the banking system to occur, which are beyond our control and we will not be held liable for such delays. If the proceeds cannot be transferred, we shall draw a cheque or bank draft payable to you; or</p> <p>(b) Under any circumstances where the redemption proceeds cannot be transferred, the manner of payment to you will be by bank draft. Your redemption will be made payable by way of a bank draft in the currencies which your units are denominated to your name or the first named Unit Holder.</p>
--	---

**No redemptions will be paid in cash under any circumstances.**

## 5.5 Distribution Payment

<b>Income distribution policy</b>	All income from the investments will be accrued and allocated to Unit Holders on a daily basis. Income is paid monthly within 14 days after the last day of each month or on full redemption.
<b>Mode of income distribution</b>	<p>You are given the option to either:</p> <p>(a) <u>Reinvest the income distribution</u> Income distribution will be reinvested into your account at no cost, based on the NAV per unit at the end of the Business Day of the income distribution date.</p> <p>(b) <u>Receive the income distribution</u> Income distribution earned will be deposited into your bank account held in your name or the first named Unit Holder (for joint account) or to pay such income distribution by way of a bank draft under any circumstances where the income distribution cannot be transferred.</p>



**Notes:**

1. If income distribution earned does not exceed RM500, it will be automatically reinvested.
2. Income distribution amount (if any) for each of the Classes may be different subject to discretion of the Manager.
3. Income distribution will automatically be reinvested into additional units in the Fund at the NAV per unit at the end of the Business Day of the income distribution date at no cost if you do not elect the mode of distribution in the account opening form or transaction form.

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

### **5.6 Unclaimed Moneys**

Any cheque payable to you which remains unclaimed (hereinafter referred to as unclaimed amount) for the last twelve (12) months or such period as may be prescribed under the Unclaimed Moneys Act 1965 from the date of payment will be paid to Registrar of Unclaimed Moneys in accordance with the requirements of the Unclaimed Moneys Act 1965. Thereafter, all claims need to be made to the Registrar of Unclaimed Moneys.

### **5.7 Other Relevant Information when Making an Investment**

#### **Switching facility**

##### Switching between funds managed by AFM

For switches between any of the funds managed by AFM, investors will be charged on the differences of entry charge between funds switched, which is up to a maximum of 6% of NAV per unit of the fund switched into.

##### Switching between Class(es) of the Fund

Unit Holders are not allowed to switch between Class(es) of the Fund. Switching between Class(es) will be carried out automatically by the Manager at no cost should the investor's unit holding in the Fund is above or below the minimum holding balance of a Class.

<b>If Unit Holder's units in the Fund are...</b>	<b>All units in a Class will be automatically switch to...</b>
≥ 5,000 but < 40,000,000	Class A
≥ 40,000,000 but < 100,000,000	Class B
≥ 100,000,000	Class C

## **Transfer facility**

Transfer of the Fund's units is allowed at the Manager's discretion. Transfer of units of the Fund to US Person is not allowed.

You can transfer all or some of your investments to another person by simply completing a transfer form and signed by both parties (transferor and transferee). A full set of account opening documents are also required to be filled by the transferee if he/she is a new client to the Manager. However, the Manager has the discretion to reject the application.

We may, at our absolute discretion without giving any reason, refuse to register a transfer.

## **Confirmation of an application**

You shall be issued with a transaction advice within two (2) weeks of us processing your application. No certificates of units are issued. Instead your details are entered into the register of Unit Holders, which is kept at our head office and can be inspected during business hours.

## **Miscellaneous redemption information**

Upon receiving the redemption request with complete documentation, the payment of redemption proceeds will not be later than 7 Business Days from the date of request unless a temporary suspension to the Class(es) or the Fund is carried out to protect the interest of the remaining Unit Holders.

## **Temporary Suspension of Determination of NAV and of the Issue, Switching and Redemption of Units**

The Manager may suspend the determination of the NAV of the Fund, the issue of units, the switching of units and the redemption of units in the following circumstances:

- (a) during any period when the Malaysian market on which a material part of the investments of the Fund is closed, or during which dealings are substantially suspended or restricted;
- (b) during the existence of any state of affairs which constitutes an emergency as a result of which disposal of investments of the Fund is not possible;
- (c) during any breakdown in the means of communication normally employed in determining the price of the Fund's investments on any market;
- (d) when for any other reason the prices of any investments owned by the Fund cannot promptly or accurately be ascertained;

- (e) during any period when remittance of monies which will or may be involved in the realization of or in the payment for any of the Fund's investments cannot, in the opinion of the Manager, be carried out at normal rates of exchange;
- (f) in the event of the publication of a notice convening a Unit Holders' meeting; or
- (g) if in our judgment, an earlier payment of redemption proceeds would adversely affect the Fund.

All Unit Holders including those who have requested for subscription and/or switching and/or redemption of their units will be notified timely in writing of any such suspension of the right to subscribe, to switch or to require redemption of units and will be promptly notified upon the cessation of such suspension. Any suspension shall be in accordance with the Deed.

Any redemption request received by us during the suspension period will only be accepted and processed on the next Business Day after the cessation of suspension of the Fund.

### **Borrowing/Financing**

The Fund is prohibited from borrowing other assets (including borrowing of securities within the meaning of Securities Borrowing and Lending Guidelines) in connection with its activities. However, the Fund may obtain cash financing for the purpose of meeting redemption requests for units of the Fund and for short-term bridging requirements. Such financing is subject to the following:

- (a) the Fund's cash financing is only on a temporary basis and that the financing is not persistent;
- (b) the financing period should not exceed one month;
- (c) the aggregate financing of the Fund should not exceed 10% of the Fund's NAV at the time the financing is incurred; and
- (d) the Fund only obtain Islamic cash financing from financial institutions.

### **5.8 Distribution Channels**

The Fund is distributed by the sales teams of the Manager and the Investment Manager.

For contact details of the Manager, please refer to page 57.

## **6. THE MANAGEMENT COMPANY**

### **6.1 Corporate Information of the Manager**

#### **AmFunds Management Berhad**

The information relating to the Manager is available on our website at: [www.aminvest.com/eng/AboutUs/Pages/AmFundsManagementBerhad.aspx](http://www.aminvest.com/eng/AboutUs/Pages/AmFundsManagementBerhad.aspx).

### **6.2 Duties and Responsibilities of the Manager**

The Manager is responsible for setting the investment policies and objective for the Fund. The Manager is also responsible for the promotions and administration of the Fund which include but not limited to issuing units, preparing and issuing the Fund's offering documents.

### **6.3 The Board of Directors**

The board of directors, of which one-third (1/3) are independent members, exercise ultimate control over the operations of AFM. The board of directors meets once every two (2) months to discuss and decide on business strategies, operational priorities and ways of managing risk within AFM.

The board of directors acts to ensure that investment risk and operational risk are monitored and managed. It also ensures that AFM's operations comply with regulations issued by the government and regulatory authorities.

The list of Board members is available on our website at: [www.aminvest.com/eng/AboutUs/Pages/AmFundsManagementBerhad.aspx](http://www.aminvest.com/eng/AboutUs/Pages/AmFundsManagementBerhad.aspx).

### **6.4 Designated Person for Fund Management Function**

#### **Wong Yew Joe**

The profile of Wong Yew Joe is available on our website at: [www.aminvest.com/eng/AboutUs/Pages/AmFundsManagementBerhad.aspx](http://www.aminvest.com/eng/AboutUs/Pages/AmFundsManagementBerhad.aspx).

### **6.5 The Investment Manager**

#### **AmIslamic Funds Management Sdn Bhd**

AFM has appointed AIFM, a licensed fund manager approved by the SC on 13 January 2009, to implement the Fund's investment strategy to achieve the objective of the Fund. The appointment is a result of AFM corporations of the Islamic fund management activities, which it has been undertaking since 1996.

The information relating to AIFM's experience in fund management is available on our website at: [www.aminvest.com/eng/AboutUs/Pages/AmIslamicFundsManagementSdnBhd.aspx](http://www.aminvest.com/eng/AboutUs/Pages/AmIslamicFundsManagementSdnBhd.aspx).

## **6.6 Key Personnel of the Investment Manager**

### **Kevin Wong Weng Tuck**

The profile of Kevin Wong Weng Tuck is available on our website at: [www.aminvest.com/eng/AboutUs/Pages/AmIslamicFundsManagementSdnBhd.aspx](http://www.aminvest.com/eng/AboutUs/Pages/AmIslamicFundsManagementSdnBhd.aspx).

## **6.7 Material Litigation of the Manager and Investment Manager**

Information on all current material litigation and arbitration, including those pending and threatened which might materially affect the business and financial position of AFM is available on our website at: [www.aminvest.com/eng/AboutUs/Pages/AmFundsManagementBerhad.aspx](http://www.aminvest.com/eng/AboutUs/Pages/AmFundsManagementBerhad.aspx).

Information on all current material litigation and arbitration, including those pending and threatened which might materially affect the business and financial position of AIFM is available on our website at: [www.aminvest.com/eng/AboutUs/Pages/AmIslamicFundsManagementSdnBhd.aspx](http://www.aminvest.com/eng/AboutUs/Pages/AmIslamicFundsManagementSdnBhd.aspx).

***Please refer to our website at [www.aminvest.com](http://www.aminvest.com) for further information on the Manager, the Investment Manager, Shariah Adviser and other corporate information which may be updated from time to time.***

# 7. THE SHARIAH ADVISER

## 7.1 Amanie Advisors Sdn Bhd

The information relating to Amanie Advisors Sdn Bhd (“Amanie Advisors”) and its experience is available on our website at: [www.aminvest.com/eng/ValuesBasedInvesting/Pages/ShariahAdviser.aspx](http://www.aminvest.com/eng/ValuesBasedInvesting/Pages/ShariahAdviser.aspx).

Amanie Advisors meets every quarter to address Shariah advisory matters pertaining to our Islamic funds and to ensure compliance with Shariah principles or any other relevant principle at all times.

The roles of Shariah Adviser are:

1. To advise on all aspects of the Fund and fund management business in accordance with Shariah Principles.
2. To ensure that the Fund is managed and administered in accordance with Shariah Principles.
3. To provide expertise and guidance in all matters relating to Shariah Principles, including on the Deed and Prospectus, its structure and investment process, and other operational and administrative matters.
4. To consult with SC where there is any ambiguity or uncertainty as to an investment, instrument, system, procedure and/or process.
5. To act with due care, skill and diligence in carrying out its duties and responsibilities.
6. Responsible for scrutinizing the Fund’s compliance report as provided by the compliance officer and investment transaction reports to ensure that the Fund’s investments are in line with Shariah Principles.
7. To prepare a report to be included in the Fund’s semi-annual and annual reports certifying whether the Fund have been managed and administered in accordance with Shariah Principles for the period concerned.

## 7.2 Designated Person Responsible for Shariah Matters of the Fund

The designated persons responsible for Shariah matters of the Fund is Tan Sri Dr Mohd Daud Bakar and Puan Suhaida Mahpot, and their profiles are available on our website at: [www.aminvest.com/eng/ValuesBasedInvesting/Pages/ShariahAdviser.aspx](http://www.aminvest.com/eng/ValuesBasedInvesting/Pages/ShariahAdviser.aspx).

## **8. THE TRUSTEE**

### **8.1 About Deutsche Trustees Malaysia Berhad**

Deutsche Trustees Malaysia Berhad (“DTMB”) [Registration No.: 200701005591 (763590-H)] was incorporated in Malaysia on 22 February 2007 and commenced business in May 2007. DTMB is registered as a trust company under the Trust Companies Act 1949, with its business address at Level 20, Menara IMC, 8 Jalan Sultan Ismail, 50250 Kuala Lumpur.

DTMB is a member of Deutsche Bank Group (“Deutsche Bank”). Deutsche Bank provides commercial and investment banking, retail banking, transaction banking and asset and wealth management products and services to corporations, governments, institutional investors, small and medium-sized businesses, and private individuals.

### **8.2 Experience in trustee business**

DTMB is part of Deutsche Bank’s Securities Services, which provides trust, agency, depository, custody and related services on a range of securities and financial structures. As at Latest Practicable Date, DTMB is the trustee for 223 collective investment schemes including unit trust funds, wholesale funds, exchange-traded funds and private retirement schemes.

DTMB’s trustee services are supported by Deutsche Bank (Malaysia) Berhad (“DBMB”), a subsidiary of Deutsche Bank, financially and for various functions, including but not limited to financial control and internal audit.

### **8.3 Roles, Duties and Responsibilities of The Trustee**

DTMB’s main functions are to act as trustee and custodian of the assets of the Fund and to safeguard the interests of Unit Holders of the Fund. In performing these functions, the Trustee has to exercise due care and vigilance and is required to act in accordance with the relevant provisions of the Deed, the Capital Markets & Services Act 2007 and all relevant laws.

### **8.4 Material Litigation and Arbitration**

As at Latest Practicable Date, the Trustee has not (a) engaged in any material litigation and arbitration, including those pending or threatened, nor (b) aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of the trustee.

### **8.5 Trustee’s Delegate**

The Trustee has appointed DBMB as the custodian of the assets of the Fund. DBMB is a wholly-owned subsidiary of Deutsche Bank AG. DBMB offers its clients access to a growing domestic custody network that covers over 30 markets globally and a unique

combination of local expertise backed by the resources of a global bank. In its capacity as the appointed custodian, DBMB's roles encompass safekeeping of assets of the Fund; trade settlement management; corporate actions notification and processing; securities holding and cash flow reporting; and income collection and processing.

All investments of the Fund are registered in the name of the Trustee for the Fund, or where the custodial function is delegated, in the name of the custodian to the order of the Trustee for the Fund. As custodian, DBMB shall act only in accordance with instructions from the Trustee.

## **8.6 Disclosure on Related-Party Transactions/ Conflict of Interests**

As the Trustee for the Fund and the Manager's delegate for the fund accounting and valuation services (where applicable), there may be related party transactions involving or in connection with the Fund in the following events:

- (1) Where the Fund invests in the products offered by Deutsche Bank AG and any of its group companies (e.g. money market placement, etc.);
- (2) Where the Fund has obtained financing from Deutsche Bank AG and any of its group companies, as permitted under the SC Guidelines and other applicable laws;
- (3) Where the Manager appoints DTMB to perform its back office functions (e.g. fund accounting and valuation); and
- (4) Where DTMB has delegated its custodian functions for the Fund to DBMB.

DTMB will rely on the Manager to ensure that any related party transactions, dealings, investments and appointments are on terms which are the best available for or to the Fund and are on an arm's length basis as if between independent parties.

While DTMB has internal policies intended to prevent or manage conflicts of interests, no assurance is given that their application will necessarily prevent or mitigate conflicts of interests. DTMB's commitment to act in the best interests of the Unit Holders of the Fund do not preclude the possibility of related party transactions or conflicts.



## 9. SALIENT TERMS OF THE DEED

Please note that if an investor invests in the Fund through a distributor via a nominee system of ownership, the investor will not be deemed a Unit Holder under the Deed.

### 9.1 Rights and Liabilities of Unit Holders

An investor is deemed to be a Unit Holder when units are issued upon the Manager accepting the completed documentation with payment.

Each unit held in the Fund entitles a Unit Holder to an equal and proportionate beneficial interest in the Fund. However, a Unit Holder does not own or have a right to any particular asset held by the Fund and cannot participate in management decisions except in very limited circumstances as set out in the Deed.

As a Unit Holder, you have the right to:

- (a) Receive income distribution (if any);
- (b) Have your units redeemed;
- (c) Transfer your units, subject to Manager's discretion;
- (d) Participate in termination or winding up of the Fund;
- (e) Call, attend and vote at meetings of unit holders (the rules governing the holding of meetings are set out in the law and the Deed);
- (f) Receive annual and semi-annual reports of the Fund; and
- (g) To exercise such other rights and privileges as provided for in the Deed.

The law and the Deed limit a Unit Holder's liability to the value of their investments in the Fund. Accordingly, if the Fund's liabilities exceed its assets, no Unit Holder by reason alone of being a Unit Holder, will be personally liable to indemnify the Trustee or the Manager or any of their respective creditors.

### 9.2 Fees and Charges Permitted by the Deed

The following are the maximum fees and charges as provided in the Deed:

<b>Annual Management Fee</b>	Up to 5.00% p.a. of the NAV of the Class(es)
<b>Annual Trustee Fee</b>	Up to 0.10% p.a. of the NAV of the Fund subject to a minimum of RM10,000 per annum.
<b>Entry Charge</b>	Up to 2.00% of the NAV per unit of the Class(es)
<b>Exit Penalty</b>	Up to 2.00% of the NAV per unit of the Class(es)

The increase in the fees and charges can only be made in accordance with the Deed and the relevant laws. Any increase in the fees and/or the charges above the level disclosed in this Prospectus may be made provided that the maximum level stated in the Deed shall not be breached. In the event of any increase in the fees and/or the charges above the level disclosed in this Prospectus and within the level disclosed in the Deed, a supplemental prospectus will be issued.

Any increase in the fees/charges above the maximum level disclosed in the Deed shall require Unit Holders' approval at a duly convened Unit Holders' meeting and subsequently a supplemental deed and supplemental prospectus will be issued.

### **9.3 Permitted Expenses Payable out of the Fund**

Only the expenses which are directly related and necessary for the day to day operation and administration of the Fund are payable out of the Fund's assets and as provided in the Deed and include the following:

- (a) commissions/fees paid to brokers/dealers in effecting dealings in the 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 and tax agent of the Fund;
- (d) fees for the valuation of any investment 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 (including but not limited to legal advisor/lawyers) or contractor 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 a Class or the removal of the Trustee or the Manager and the appointment of a new trustee or management company;
- (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 not ordered by the court to be reimbursed by the Fund);
- (m) remuneration and out of pocket expenses of the person(s) or members of a committee undertaking the oversight function of the Fund, unless the Manager decides otherwise;

- (n) 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;
- (o) costs, fees and expenses incurred in relation to printing and postage of annual and semi-annual reports;
- (p) (where the custodial function is delegated by the Trustee) charges and fees paid to the sub-custodians in respect of the foreign investments of the Fund (if any);
- (q) fees in relation to fund accounting, provided that the prior approval of the Unit Holders has been obtained. For the avoidance of doubt, once the approval of the Unit Holders has been obtained, no subsequent approval of the Unit Holders shall be required for such fee to be charged to the Fund; and
- (r) any tax 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 (q) above.

#### **9.4 Retirement, Removal or Replacement of the Trustee**

Provided always that the Manager has in place a corporation approved by the relevant authorities to act as the trustee of the Fund, the Trustee may retire upon giving twelve (12) months' notice in writing to the Manager of its desire so to do, or such other period as the Manager and the Trustee may agree upon.

The Trustee may be removed and another trustee may be appointed by special resolution of the Unit Holders at a duly convened meeting of which notice has been given to the Unit Holders in accordance with the Deed.

#### **9.5 Retirement, Removal or Replacement of the Manager**

The Manager may be removed by the Trustee where:

- (a) 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 best 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 has considered any representations made by the Manager in respect of that opinion, and after consultation with the relevant authorities and with the approval of the Unit Holders by way of a special resolution;
- (b) unless expressly directed otherwise by the relevant authorities, if the Manager is in breach of any of its obligations or duties under the Deed or the relevant laws, or has ceased to be eligible to be a management company under the relevant laws;
- (c) the Manager has gone into liquidation, except for the purpose of amalgamation or reconstruction or some similar purpose, or has had a receiver appointed to the property and is not removed or withdrawn within 30 days from appointment or has ceased to carry on business;

and the Manager shall not accept any extra payment or benefit in relation to such removal.

The Manager shall have the power to retire in favour of some other corporation and as necessary under any relevant law upon giving to the Trustee twelve (12) months' notice in writing of its desire to do so, or such other period as the Manager and the Trustee may agree upon.

## **9.6 Termination of the Fund**

Subject to the provisions of the relevant laws, the Manager may, without having to obtain the prior approval of the Unit Holders, terminate the trust hereby created and wind up the Fund if such termination:

- (a) is required by the relevant authorities; or
- (b) is in the best interests of Unit Holders and the Manager in consultation with the Trustee deems it to be uneconomical for the Manager to continue managing the Fund.

Notwithstanding the aforesaid, if the Fund is left with no Unit Holder, the Manager shall be entitled to terminate the Fund.

Upon the termination of the Fund by the Manager, the Manager shall give to each Unit Holder being wound up a notice of such termination in accordance with the relevant laws; and the Manager shall notify the existing Unit Holders in writing of the following options:

- (a) to receive the net cash proceeds derived from the sale of all the investment and assets of the Fund less any payment for liabilities of the Fund and any cash produce available for distribution in proportion to the number of units held by them respectively;
- (b) to use the net cash proceeds to invest in any other unit trust scheme managed by the Manager upon such terms and conditions as shall be set out in the written notification; or
- (c) to choose any other alternative as may be proposed by the Manager in accordance with the relevant laws and regulations.

## **9.7 Termination of a Class**

If the Fund has more than one class of units, the Manager may terminate a particular Class in accordance with the relevant laws. The Manager may only terminate a particular Class if the termination of that Class does not prejudice the interests of Unit Holders of any other Class. For the avoidance of doubt, the termination of a Class shall not affect the continuity of any other Class

Subject to the provisions of any relevant law, the Manager may without having to obtain the prior approval of the Unit Holders, terminate a particular Class if the termination of the Class is in the best interests of the Unit Holders of the Class and the Manager in consultation with the Trustee deems it to be uneconomical for the Manager to continue managing the Class.

If at a meeting of Unit Holders to terminate a Class, a special resolution to terminate a particular Class is passed by the Unit Holders of that Class:

- (a) the Trustee and the Manager shall notify the relevant authorities in writing of the passing of the special resolution; and
- (b) the Trustee or the Manager shall as soon as practicable inform all Unit Holders of the Fund of the termination of that Class.

The Trustee shall then arrange for a final review and audit of the final accounts of the Fund attributable to that Class by the Auditor. Upon the completion of the termination of that Class, the Trustee and the Manager shall notify the relevant authorities of the completion of the termination of that Class.

### **9.8 Unit Holders' Meeting**

- (1) The Trustee or the Manager may respectively at any time convene a meeting of Unit Holders at such time or place in Malaysia (subject as hereinafter provided) as the party convening the meeting may think fit and the following provisions of the Deed shall apply thereto.
  - (a) The quorum required for a meeting of the Unit Holders of the Fund or a Class, as the case may be, shall be five (5) Unit Holders, whether present in person or by proxy; however, if the Fund of a Class, as the case may be, has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund or a Class, as the case may be, shall be two (2) Unit Holders, whether present in person or by proxy.
  - (b) 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 twenty-five per centum (25%) of the units in circulation of the Fund or a Class, as the case may be, at the time of the meeting.
  - (c) If the Fund or a Class, as the case may be, has only one (1) remaining Unit Holder, such Unit Holder, whether present in person or by proxy, shall constitute the quorum required for the meeting of the Unit Holders of the Fund or a Class, as the case may be.
- (3) Any Unit Holder being a corporation may by resolution of its directors or other governing body authorise any person to act as its representative at any meeting of Unit Holders, and a person so authorized shall at such meeting be entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual Unit Holder.
- (4) 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.

- (5) The votes by every Unit Holder present in person or by proxy shall be proportionate to the value of Units held by him.
- (6) The Unit Holders may participate in a Unit Holders' meeting by video- conference, web-based communication, electronic or such other communication facilities or technologies available from time to time and to vote at the Unit Holders' meeting. For the avoidance of doubt, the chairman of the meeting shall be present at the meeting either virtually or physically at the main venue of the Unit Holders' meeting.

Participation by a Unit Holder in a Unit Holders' meeting by any of the communication facilities referred in the above shall be deemed as present at the said Unit Holders' meeting and shall be counted towards the quorum notwithstanding the fact that the Unit Holder is not physically present at the main venue of where the Unit Holders' meeting is to be held.

Unless otherwise prescribed by the relevant laws, a Unit Holders' meeting summoned pursuant to this Section 9.8(6) shall not be deemed to have proceeded for such period or periods where any of the communication facilities referred to in this Section 9.8(6) have been disconnected. The chairman of the meeting may, at his absolute discretion, adjourn the meeting which had been disconnected and which cannot be reconnected within a reasonable time, to another date and time not being less than seven (7) days from the date of such meeting.

### **9.9 Meeting convened by the Unit Holders**

The Manager shall within twenty-one (21) days of receiving a direction from not less than fifty (50) or one-tenth (1/10) whichever is less, of all the Unit Holders of the Fund or of that Class, as the case may be, summon a meeting of the Unit Holders of the Fund or of a particular Class by:

- (a) sending by post at least seven (7) days before the date of the proposed meeting a notice of the proposed meeting to all the Unit Holders or the Unit Holders of that Class, at the Unit Holders last known address or, in the case of jointholders, to the jointholder whose name stands first in the records of the Manager at the jointholder's last known address;
- (b) publishing at least fourteen (14) days before the date of the proposed meeting an advertisement giving notice of the proposed meeting in a national language national daily newspaper and in one other newspaper 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 meeting unless direction has been received from not less than fifty (50) Unit Holders or one-tenth (1/10) of all the Unit Holders of the Fund or of a particular Class.

#### **9.10 Meeting convened by the Manager or the Trustee**

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

- (a) giving at least fourteen (14) days' written notice 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.

## **10. RELATED PARTY TRANSACTIONS OR CONFLICT OF INTEREST**

All transactions with related parties are to be executed on terms which are the best available to the Fund and which are not less favourable to the Fund than an arm's length transaction between independent parties. The Fund may have dealings with parties related to the Manager. The related parties defined are AIFM, AmInvestment Bank Berhad, AmInvestment Group Berhad, AmBank (M) Berhad and AmBank Islamic Berhad.

Trading in securities by an employee is allowed, provided that the policies and procedures in respect of the personal account dealing are observed and adhered to. The directors, person(s) or members of a committee undertaking the oversight function of the Fund and employees are required to disclose their portfolio holdings and dealing transactions as required under the Personal Account Dealing Policy and the Management of Conflict of Interest Policy. Further, the abovementioned person shall make disclosure of their holding of directorship and interest in any company.



# 11. TAXATION

Deloitte Tax Services Sdn Bhd  
Level 16, Menara LGB  
No.1, Jalan Wan Kadir  
Taman Tun Dr. Ismail  
60000 Kuala Lumpur

8 November 2022

The Board of Directors  
AmFunds Management Berhad  
9<sup>th</sup> & 10<sup>th</sup> Floor, Bangunan AmBank Group  
No. 55, Jalan Raja Chulan  
50200 Kuala Lumpur

Dear Sirs

## **AmIslamic Cash Management Taxation of the Fund and Unit Holders**

1. This letter has been prepared for inclusion in the Replacement Prospectus (hereinafter referred to as “the Prospectus”) in connection with the offer of units in the AmIslamic Cash Management (hereinafter referred to as “the Fund”).

The following is general information based on Malaysian tax law in force at the time of lodging the Prospectus with the Securities Commission Malaysia (“SC”) and investors should be aware that the tax law may be changed at any time. To an extent, the application of tax law depends upon an investor’s individual circumstances. The information provided below does not constitute tax advice. The Manager therefore recommends that an investor consult his accountant or tax adviser on questions about his individual tax position.

## **2. Taxation of the Fund**

### **2.1 Income Tax**

As the Fund’s Trustee is resident in Malaysia, the Fund is regarded as resident in Malaysia. The taxation of the Fund is governed principally by Sections 61 and 63B of the Malaysian Income Tax Act, 1967 (“MITA”).

Pursuant to the Section 2(7) of MITA, any reference to interest shall apply, mutatis mutandis, to gains or profits received and expenses incurred, in lieu of interest, in transactions conducted in accordance with the principles of Shariah. The effect of this is that any gains or profits received and expenses incurred, in lieu of interest, in transactions conducted in accordance with the

principles of Shariah, will be accorded the same tax treatment as if they were interest.

The income of the Fund in respect of dividends, interest or profits from deposits and other investment income (other than income which is exempt from tax) derived from or accruing in Malaysia or received in Malaysia from outside Malaysia is liable to income tax. The Fund may be receiving income such as exit fee which will be subject to tax at the prevailing tax rate applicable on the Fund. Gains on disposal of investments by the Fund will not be subject to income tax.

The income tax rate applicable to the Fund is 24%.

Tax exempt interest as listed in the Appendix attached received by the Fund are not subject to income tax.

With effect from 1 January 2014, Malaysia has fully moved to a single-tier income tax system. The Fund is not liable to tax on any Malaysia sourced dividends paid, credited or distributed to the Fund under the single tier tax system, where the company paying such dividend is not entitled to deduct tax under the MITA. The tax deductibility of other deductions by the Fund against such dividend income will be disregarded in ascertaining the chargeable income of the Fund.

In addition to the single-tier dividend that may be received by the Fund, the Fund may also receive Malaysian dividends which are tax exempt from investments in companies which had previously enjoyed or are currently enjoying the various tax incentives provided under the law. The Fund is not subject to income tax on such tax exempt dividend income.

The Fund may also receive interest, dividends, profits and other income from investments derived from sources outside of Malaysia. Prior to 1 January 2022, income arising from sources outside Malaysia and received in Malaysia was exempted from Malaysian income tax pursuant to Paragraph 28 of Schedule 6 of the Income Tax Act, 1967. Effective from 1 January 2022, Paragraph 28 of Schedule 6 was amended to only exempt a non-resident person from foreign sourced income received in Malaysia. Unit trusts funds with a trustee who is tax resident in Malaysia are considered tax residents of Malaysia and would not qualify for the exemption under the amended Paragraph 28 of Schedule 6.

The Ministry of Finance of Malaysia issued the gazette orders, Income Tax (Exemption) (No. 5) Order 2022 [PU(A) 234/2022] and Income Tax (Exemption) (No. 6) Order 2022 [PU(A) 235/2022] on 19 July 2022 which took effect from 1 January 2022. The orders grant exemption on foreign sourced income as follows:

- Dividend income received by companies and limited liability partnerships; and

- All types of foreign sourced income received by individuals, except for those carrying on a partnership business in Malaysia.

However, as the unit trust fund is not a “company”, “limited liability partnership” or “individual”, the above gazette orders do not apply to unit trust funds.

The income of the Fund which is received in Malaysia from outside Malaysia during the period from 1 January 2022 until 30 June 2022 is subject to the tax rate of 3% on gross foreign sourced income received in Malaysia. Foreign sourced income received in Malaysia from 1 July 2022 onwards will be taxed based on the prevailing income tax rate applicable to the Fund, i.e. 24%.

The foreign sourced income of the Fund may be subject to foreign tax in the country from which the income is derived. Pursuant to Schedule 7 of the MITA, where an income is chargeable to tax in Malaysia as well as in a foreign country, a relief shall be given by way of credit known as bilateral credit if the source country has a tax treaty with Malaysia where the foreign tax credit shall be set-off up to 100% of foreign tax suffered and unilateral credit if the source country does not have a tax treaty with Malaysia where the foreign tax credit shall be set-off up to 50% of foreign tax suffered.

The tax treatment of hedging instruments would depend on the particular hedging instruments entered into. Generally, any gain or loss relating to the principal portion will be treated as capital gain or loss. Gains or losses relating to the income portion would normally be treated as revenue gains or losses. The gain or loss on revaluation will only be taxed or claimed upon realisation. Any gain or loss on foreign exchange is treated as capital gain or loss if it arises from the revaluation of the principal portion of the investment.

Generally, income from distribution by the Malaysia Real Estate Investment Trusts (“REITs”) will be received net of withholding tax of 10%. No further tax will be payable by the Fund on the distribution. Distribution from such income by the Fund will also not be subject to further tax in the hands of the Unit Holders.

Expenses being manager’s remuneration, maintenance of register of Unit Holders, share registration expenses, secretarial, audit and accounting fees, telephone charges, printing and stationery costs and postage, which are not allowed under the general deduction rules, qualify for a special deduction, subject to a minimum of 10% and a maximum of 25% of such expenses pursuant to Section 63B of the MITA.

## **2.2 Gains on Disposal of Investments**

Gains on disposal of investments by the Fund will not be subject to income tax but where the investments represent shares in real property companies, such gains may be subject to Real Property Gains Tax (“RPGT”) under the RPGT Act, 1976. A real property company is a controlled company which owns or acquires real properties or shares in real property companies with a

market value of not less than 75% of its total tangible assets. A controlled company is a company which does not have more than 50 members and is controlled by not more than 5 persons.

## 2.3 Services Tax

The issuance of units by the Fund to investors will not be subject to Service Tax. Any distributions made by the Fund to Unit Holders are also not subject to Service Tax. The Fund would not be required to pay Service Tax on the acquisition of fund management services from the Fund Manager.

To the extent that the Fund invests in any financial services products (e.g. securities, derivatives, units in a fund or unit trust), the acquisition of these interests will also not be subject to Service Tax.

If the Fund acquires any imported taxable services from a service provider outside of Malaysia, these services would be subject to 6% Service Tax. The Fund would be required to file an SST-02A return on an ad hoc basis and report and pay this amount of tax to the Royal Malaysian Customs Department.

## 3. Taxation of Unit Holders

### 3.1 Taxable Distribution

Unit Holders will be taxed on an amount equivalent to their share of the total taxable income of the Fund to the extent such income is distributed to them. Unit Holders are also liable to pay income tax on the taxable income distributions paid by the Fund. Taxable income distributions carry a tax credit in respect of the tax chargeable on that part of the Fund. Unit Holders will be subject to tax on an amount equal to the net taxable income distribution plus attributable underlying tax paid by the Fund. No withholding tax will be imposed on the income distribution of the Fund.

Income distributed to Unit Holders is generally taxable as follows in Malaysia :-

Unit Holders	Malaysian Tax Rates for Year of Assessment 2022
Malaysian tax residents:	
<ul style="list-style-type: none"> <li>• Individual and non-corporate Unit Holders</li> <li>• Co-operative societies</li> <li>• Trust bodies</li> </ul>	<ul style="list-style-type: none"> <li>• Progressive tax rates ranging from 0% to 30%</li> <li>• Progressive tax rates ranging from 0% to 24%</li> <li>• 24%</li> </ul>

Unit Holders	Malaysian Tax Rates for Year of Assessment 2022
<ul style="list-style-type: none"> <li>• Corporate Unit Holders               <ul style="list-style-type: none"> <li>i. A company with paid up capital in respect of ordinary shares of not more than RM2.5 million where the paid up capital in respect of ordinary shares of other companies within the same group as such company is not more than RM2.5 million (at the beginning of the basis period for a year of assessment) and having gross income from source or sources consisting of a business of not more than RM50 million for the basis period of a year assessment</li> <li>ii. Companies other than those in (i) above</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>▪ 17% for every first RM600,000 of chargeable income</li> <li>▪ 24% for chargeable income in excess of RM600,000</li> <li>▪ 24%</li> <li>▪ 33% for chargeable income in excess of RM100,000,000 for the year of assessment 2022 only</li> </ul>
<b>Non-Malaysian tax residents:</b>	
<ul style="list-style-type: none"> <li>▪ Individual and non-corporate Unit Holders</li> <li>▪ Co-operative societies</li> </ul>	<ul style="list-style-type: none"> <li>▪ 30%</li> <li>▪ 24%</li> </ul>

The tax credit that is attributable to the income distributed to the Unit Holders will be available for set off against tax payable by the Unit Holders. There is no withholding tax on taxable distributions made to non-resident Unit Holders.

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.

**3.2 Withholding Tax on Distribution from Retail Money Market Fund (“RMMF”) to Unit Holders**

<b>Types of Unit Holders</b>	<b>Malaysian Tax Rates for Year of Assessment 2022</b>
<p>Non-individual residents:</p> <ul style="list-style-type: none"> <li>▪ Withholding tax rate</li> <li>▪ Withholding tax mechanism</li> <li>▪ Due date of payment</li> </ul>	<ul style="list-style-type: none"> <li>▪ 24%</li> <li>▪ Income distribution carries a tax credit, which can be utilised to set off against the tax payable by the Unit Holders</li> <li>▪ The withholding tax is to be remitted to the Director General of Malaysian Inland Revenue within one month of the distribution of interest income</li> </ul>
<p>Non-individual non-residents:</p> <ul style="list-style-type: none"> <li>▪ Withholding tax rate</li> <li>▪ Withholding tax mechanism</li> <li>▪ Due date of payment</li> </ul>	<ul style="list-style-type: none"> <li>▪ 24%</li> <li>▪ Withholding tax deducted will be regarded as a final tax</li> <li>▪ The withholding tax is to be remitted to the Director General of Malaysian Inland Revenue within one month of the distribution of interest income</li> </ul>

**3.3 Tax Exempt Distribution**

Tax exempt distributions made out of gains from realisation of investments and other exempt income earned by the Fund will not be subject to Malaysian tax in the hands of Unit Holders, whether individual or corporate, resident or non-resident. All Unit Holders do not pay tax on that portion of their income distribution from the Fund’s distribution equalisation account.

**3.4 Distribution Voucher**

To help complete a Unit Holder’s tax returns, the Manager will send to each Unit Holder a distribution voucher as and when distributions are made. This

sets out the various components of the income distributed and the amount of attributable income tax already paid by the Fund.

### **3.5 Sale, Transfer or Redemption of Units**

Any gains realised by a Unit Holder on the sale, transfer or redemption of his units are generally tax-free capital gains unless the Unit Holder is an insurance company, a financial institution or a person trading or dealing in securities. Generally, the gains realised by these categories of Unit Holders constitute business income on which tax is chargeable.

### **3.6 Reinvestment of Distribution**

Unit Holders who receive their income distribution by way of investment in the form of the purchase of new units will be deemed to have received their income distribution after tax and reinvested that amount in the Fund.

### **3.7 Unit Splits**

Unit splits issued by the Fund are not taxable in the hands of the Unit Holders.

### **3.8 Service Tax**

Pursuant to the Lampiran A of the First Schedule of the Service Tax Regulations 2018 ("First Schedule"), only taxable services listed in the First Schedule are subject to service tax. This excludes any investment income or gains received by the Unit Holder as such income and gains are not prescribed taxable services.

The legal fees, consultant fees and management fees may be subject to service tax at 6% if the service providers are registered for Services Tax. Effective from 1 January 2019, the imposition and scope of service tax has been widened to include any imported taxable service.

We hereby confirm that the statements made in this tax adviser letter correctly reflect our understanding and the interpretation of the current Malaysian tax legislations and the related interpretation and practice thereof, all of which may subject to change. Our comments above are general in nature and cover taxation in the context of Malaysian tax legislation only and do not cover foreign tax legislation. The comments do not represent specific tax advice to any investors and we recommend that investors obtain independent advice on the tax issues associated with their investments in the Fund.

Yours faithfully

**Mark Chan Keat Jin**  
Executive Director  
Deloitte Tax Services Sdn Bhd

**Tax Exempt Income of Unit Trusts**

1. Interest or discount paid or credited to any individual, unit trust and listed closed-end fund in respect of the following will be exempt from tax: -
  - Securities or bonds issued or guaranteed by the Government; or
  - Debentures or sukuk, other than convertible loan stock, approved or authorized by, or lodged with, the SC; or
  - Bon Simpanan Malaysia issued by the Central Bank of Malaysia.
2. Income of a unit trust in respect of interest derived from Malaysia and paid or credited by any bank or financial institution licensed under the Financial Services Act 2013 (“FSA”) or the Islamic Financial Services Act 2013 (“IFSA”) or any development financial institution regulated under the Development Financial Institutions Act 2002 (“DFIA”).

Provided that the exemption shall not apply to the interest paid or credited to a unit trust that is a wholesale fund which is a money market fund.
3. Interest in respect of any savings certificates issued by the Government.
4. Interest paid or credited to any person in respect of Sukuk originating from Malaysia, other than convertible loan stock, issued in any currency other than RM and approved or authorized by, or lodged with, the SC or approved by the Labuan Financial Services Authority.
5. Interest received in respect of bonds and securities issued by Pengurusan Danaharta Nasional Berhad within and outside Malaysia.
6. Interest income derived from bonds (other than convertible loan stocks) paid or credited by any company listed in Malaysia Exchange of Securities Dealing and Automated Quotation Berhad (“MESDAQ”) (now known as Bursa Malaysia Securities Berhad ACE Market).
7. Income derived from the Sukuk Issue which has been issued by the Malaysia Global Sukuk Inc.
8. Discount or profit received from the sale of bonds or securities issued by Pengurusan Danaharta Nasional Berhad or Danaharta Urus Sendirian Berhad within and outside Malaysia.
9. Income derived from the Sukuk Ijarah, other than convertible loan stock, issued in any currency by 1Malaysia Sukuk Global Berhad.



10. Gain or profit received from the investment in Islamic securities, other than convertible loan stock, which are issued in accordance with the principles of *Mudharabah*, *Musarakah*, *Ijarah*, *Istisna'* or any other principle approved by the Shariah Advisory Council established by the SC under the Capital Markets and Services Act 2007.
11. Gains or profits in lieu of interest, derived from the Sukuk Wakala in accordance with the principle of *Al-Wakala Bil Istithmar*, other than a convertible loan stock, issued in any currency by Wakala Global Sukuk Berhad.
12. Income derived from Sukuk Kijang is exempted from the payment of income tax pursuant to Income Tax (Exemption) (No. 10) Order 2013. For the purpose of this order, "Sukuk Kijang" means the Islamic Securities of nominal value of up to two hundred and fifty million United States dollars (USD\$250,000,000) issued or to be issued in accordance with the Shariah principle of *Ijarah* by BNM Kijang Berhad.
13. Gains or profits derived, in lieu of interest, derived from the Sukuk Wakala with the nominal value up to one billion and five hundred million United States Dollar (USD1,500,000,000.00) in accordance with the principle of *Wakala Bil Istithmar*, other than a convertible loan stock, issued by the Malaysia Sovereign Sukuk Berhad.
14. Gains or profits derived, in lieu of interest from the Sukuk Wakala with the nominal value up to one billion and five hundred million United States Dollar (US\$1,500,000,000.00) in accordance with the principle of *Wakala*, other than a convertible loan stock, issued by the Malaysia Sukuk Global Berhad (formerly known as 1Malaysia Sukuk Global Berhad).
15. Income received by the Fund from Malaysia Building Society Berhad.

# 12. ADDITIONAL INFORMATION

## 12.1 Keeping You Informed

### When you invest

A transaction advice slip will be sent to you.

### Statement of investment

We will send you a statement monthly. It will state the balance of units together with all transactions made since the last statement.

### Reports

We will send you the annual report or the semi-annual report within two (2) months of the Fund's financial year or interim period, respectively.

***The Fund's annual report is available upon request.***

### Note:

*The financial year of the Fund refers to the period of 12 months ending on the 30<sup>th</sup> day of November in any year subject to a minimum period of 4 months and a maximum period of 16 months where it relates to the first financial year of the trust or where there is a change in the date of the financial year during the period. The first financial year of the Fund shall start from the launch date of the Fund.*

### Tax voucher

We will send you tax vouchers (if any) which will set out the information that is needed to complete your tax return form.

### Publication

We will publish newsletters containing topical articles about investment trends and developments.

### Website

We publish updated information on our website [www.aminvest.com](http://www.aminvest.com), including the NAV per unit of the Fund.

### Avenue for advice to prospective investors

If you have any question about the information in this Prospectus or would like to know more about investing in the Fund, you may contact our customer service at (603) 2032 2888 between 8.45 a.m. to 5.45 p.m. (Monday to Thursday) and 8.45 a.m. to 5.00 p.m. (Friday) or fax (603) 2031 5210. Alternatively, you may email us at [enquiries@aminvest.com](mailto:enquiries@aminvest.com).

**Please take note that if you have invested in the Fund through our appointed distributor via a nominee system of ownership, please obtain the above-mentioned information from that distributor.**

## 12.2 Keeping Us Informed

### Changing your account details

You will be required to inform us or your personal adviser from our appointed distributor in writing of any changes of your account details. Account details will amongst other things include the following:

- your address;
- bank account details;
- signing instructions; and
- how income distributions are to be paid (if any).

Kindly ensure that you keep us or your personal adviser from our appointed distributor updated on any changes to your account details. This will enable us to keep you informed of the latest development of your investments and to ensure any payment of income distribution (if any) is paid successfully to your account or such cheque/ bank draft reaches you successfully at your updated address. Failure to inform us of any changes to your account details may result in us being unable to contact you and failure to make any income distribution payment to you; such income distribution will become unclaimed moneys and be treated as unclaimed moneys in accordance with the procedure as set out under Section 5.6.

### Investor feedback

We encourage feedback from you in order for us to upgrade our services to meet your needs. You may direct your feedback to us by contacting our customer service representative at (603) 2032 2888 or email enquiries@aminvest.com. If you wish to write to us, please address your letter to:

AmFunds Management Berhad  
9<sup>th</sup> & 10<sup>th</sup> Floor, Bangunan AmBank Group  
No. 55, Jalan Raja Chulan  
50200 Kuala Lumpur

### Customer Identification Program

Pursuant to the relevant laws of Malaysia on money laundering, we have an obligation to prevent the use of the Fund for money laundering purposes. As such, we and/or our appointed distributors have put in place a “Know Your Customer” (“KYC”) policy where procedures are in place to identify and verify the investor’s identification through documents such as identity card, passport, constituent documents or any other official documents.

We and/or our appointed distributors reserve the right to request such information, either at the time an application is made or thereafter, as is necessary to verify the identity of an investor (or each of the investors in the case of joint investors) and/or to periodically update our records. We and/or our appointed distributors require you to provide us with your information and information of beneficial owner such as name, date of birth, national registration identification card number, residential and business address, (and mailing address if different), name of beneficial owner, address of

beneficial owner, national registration identification card number of beneficial owner, date of birth of beneficial owner or other information and official identification.

For corporate clients, we and/or our appointed distributors require you to provide us the name of the company, principal place of business, source of income/asset, identification documents of the directors/shareholders/partners, board resolution pertaining to the investment and the person authorised to operate the account, all of which as per requirements under regulation when you open or re-open an account.

We and/or our appointed distributors also reserve the right to request additional information including the source of the funds, source of wealth, net worth, annual income and identity of any beneficial owners as may be required to support the verification information and to allow us to complete adequate due diligence. In the event of delay or failure by the investor to produce any information required for verification purpose, we and/or our appointed distributors may refuse to accept an application request. In relation to a subscription application, any monies received will be returned without interest to the account from which the monies were originally debited, and in relation to redemption application, no units will be redeemed to the investor. We and/or our appointed distributors also reserve the right to place restrictions on transactions or redemptions on your account until your identity is verified.

In the event of any breaches to the applicable laws on money laundering, we have a duty to notify the relevant authority of the said breaches.

#### Anti-Money Laundering (“AML”)/ KYC Obligation on distributor

If you have invested in the Fund via a distributor, there may be additional information that the distributor may need to provide to us, which may include the release of your particulars and details of ultimate beneficiaries / ultimate beneficial owners investing in the Fund to us. Without such information being provided, we may be required to reject your subscription or redemption request until such information is provided by the distributor to us.

### **12.3 How Do You Make a Complaint?**

1. If you have any complaints, you may direct your complaints to your personal adviser from the distributor or contact our customer service representative at (603) 2032 2888. Alternatively, you can e-mail us at [enquiries@aminvest.com](mailto:enquiries@aminvest.com). If you wish to write to us, please address your letter to:

**AmFunds Management Berhad**  
9<sup>th</sup> Floor, Bangunan AmBank Group  
No.55, Jalan Raja Chulan  
50200 Kuala Lumpur

2. Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:

- |                   |   |  |
|-------------------|---|--|
| (a) via phone to  | : | (603) 7890 4242  |
| (b) via fax to    | : | (603) 2093 2700  |
| (c) via e-mail to | : | <a href="mailto:complaints@fimm.com.my">complaints@fimm.com.my</a> |

- (d) via online complaint form : [www.fimm.com.my](http://www.fimm.com.my)  
available at
- (e) via letter to : Legal, Secretarial & Regulatory  
Affairs  
Federation of Investment Managers  
Malaysia  
19-06-1, 6th Floor, Wisma Tune  
No. 19, Lorong Dungun  
Damansara Heights  
50490 Kuala Lumpur

3. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industry Dispute Resolution Center (SIDREC):

- (a) via phone to : (603) 2282 2280
- (b) via fax to : (603) 2282 3855
- (c) via e-mail to : [info@sidrec.com.my](mailto:info@sidrec.com.my)
- (d) via letter to : Securities Industry Dispute Resolution Center (SIDREC)  
Unit A-9-1, Level 9, Tower A  
Menara UOA Bangsar  
No. 5, Jalan Bangsar Utama 1  
59000 Kuala Lumpur

4. You can also direct your complaint to the Securities Commission Malaysia (SC) even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Consumer & Investor Office:

- (a) via phone to the Aduan Hotline : (603) 6204 8999  
at
- (b) via fax to : (603) 6204 8991
- (c) via e-mail to : [aduan@seccom.com.my](mailto:aduan@seccom.com.my)
- (d) via online complaint form : [www.sc.com.my](http://www.sc.com.my)  
available at
- (e) via letter to : Consumer & Investor Office  
Securities Commission Malaysia  
3 Persiaran Bukit Kiara  
Bukit Kiara  
50490 Kuala Lumpur

## 12.4 CONSENT

The following parties have given their written consent and have not withdrawn their consent to the inclusion in this Prospectus of their names and reports in the form and context in which their names and report appear:

1. Deutsche Trustees Malaysia Berhad
2. Amanie Advisors Sdn Bhd
3. Amlslamic Funds Management Sdn Bhd
4. Deloitte Tax Services Sdn Bhd

## 13. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents or copies thereof may be inspected without charge at our registered office and head office:

- (a) The Deed and the supplemental deed (if any);
- (b) The current Prospectus and supplemental or replacement prospectus (if any);
- (c) The latest annual and semi-annual reports of the Fund;
- (d) Each material contract disclosed in this Prospectus and, in the case of contracts not reduced into writing, a memorandum which gives full particulars of the contracts;
- (e) All reports, letters or other documents, valuations and statement(s) by any expert, any part of which is extracted or referred to in this Prospectus (if any). Where a summary expert's report is included in this Prospectus, the corresponding full expert's report must be made available for inspection;
- (f) The audited financial statements of the Manager and the Fund for the current financial year (where applicable) and for the last three (3) financial years or if the Fund has been established for a period less than three (3) years, the entire period preceding the date of this Prospectus;
- (g) Writ and relevant cause papers for all material litigation and arbitration disclosed in this Prospectus; and
- (h) Any consent given by experts (if any) or persons whose statement appears in this Prospectus.

## 14. DIRECTORY

Head Office      AmFunds Management Berhad  
9th & 10th Floor, Bangunan AmBank Group  
No. 55, Jalan Raja Chulan  
50200 Kuala Lumpur  
Tel: (603) 2032 2888      Fax: (603) 2031 5210  
Email: [enquiries@aminvest.com](mailto:enquiries@aminvest.com)

Postal Address    AmFunds Management Berhad  
P.O. Box 13611, 50816 Kuala Lumpur

For enquiries about this Fund and any other funds offered by AmFunds Management Berhad, please call (603) 2032 2888 between 8.45 a.m. to 5.45 p.m. (Monday-Thursday) and 8.45 a.m. to 5.00 p.m. (Friday)

