

PROSPECTUS

This Prospectus in relation to the
Fund is dated 26 March 2018

PHILLIP MASTER ISLAMIC CASH FUND

(CONSTITUTED ON 19 DECEMBER 2017)

Manager:
PHILLIP MUTUAL BERHAD
(570409-K)

Trustee:
RHB TRUSTEES BERHAD
(573019-U)

THE FUND IS NOT A CAPITAL GUARANTEED FUND OR A CAPITAL PROTECTED FUND AS DEFINED UNDER THE GUIDELINES ON UNIT TRUST FUNDS ISSUED BY THE SECURITIES COMMISSION MALAYSIA.

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

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 8 & 9.

RESPONSIBILITY STATEMENT

This Prospectus has been reviewed and approved by the directors of Phillip Mutual 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 the 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 Securities Commission Malaysia recommends the said 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 Phillip Mutual Berhad, the management company responsible for the said 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 the Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to the Prospectus or the conduct of any other person in relation to the Fund.

The Phillip Master Islamic Cash Fund has been certified as Shariah-compliant by the Shariah adviser appointed for the Fund.

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1. GLOSSARY

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

“Act”	The Capital Markets and Services Act 2007;
“BNM”	Bank Negara Malaysia;
“Business Day”	A day on which banks in Kuala Lumpur is open for business;
“Deed”	The deed dated 19 December 2017 in respect of the Fund and any other supplemental deed that may be entered into between the Manager and the Trustee and that is registered with the SC;
“FiMM”	Federation of Investment Managers Malaysia;
“financial institutions”	(a) if the institution is in Malaysia: (i) licensed bank; (ii) licensed investment bank; or (iii) licensed Islamic bank; or (b) if the institution is outside Malaysia, any institution that is licensed, registered, approved or authorized by the relevant banking regulator to provide financial services;
“Fund” or “PMICF”	The Phillip Master Islamic Cash Fund;
“Fund Manager”	Designated personnel appointed by the Investment Manager to manage the Fund;
“Fund Master Form”	The application form for the Phillip Master Islamic Cash Fund;
“Government”	The government of Malaysia;
“Government agencies”	Institutions established by the Government such as Bank Negara Malaysia and companies established by Bank Negara Malaysia such as Danamodal Nasional Berhad, Khazanah Nasional Berhad and companies established by Khazanah Nasional Berhad such as Danasaham Sdn Bhd, and companies established by the Ministry of Finance such as Pengurusan Danaharta Nasional Berhad;
“GST”	Goods and Services Tax;
“Guidelines”	The Guidelines on Unit Trust Funds issued by the SC as may be amended from time to time;
“he” or “him” or “his”	Masculine gender and includes “she” or “her” or “hers”;
“Investment Manager” or “PCM”	Phillip Capital Management Sdn Bhd (Company No.: 333567-D);
“IUTA”	Institutional Unit Trust Advisers approved by SC or any other regulatory body and registered with FiMM to market and distribute unit trust funds;
“Islamic Deposits”	Has the same meaning as defined in the Islamic Financial Services Act 2013;
“licensed bank”	Has the meaning assigned to it in the Financial Services Act 2013;
“licensed investment bank”	Has the meaning assigned to it in the Financial Services Act 2013;
“licensed Islamic bank”	Has the meaning assigned to it in the Islamic Financial Services Act 2013;
“MARC”	Malaysian Rating Corporations Berhad;
“Net Asset Value/ NAV”	The value of all the Fund's assets less the value of all the Fund's liabilities at the valuation point;
“NAV per unit”	The NAV of the Fund divided by the number of Units in circulation, at the valuation point;
“PhillipCapital Group”	Phillip Capital Management Sdn Bhd, Phillip Mutual Berhad, Phillip Futures Sdn Bhd, Phillip Wealth Planners Sdn Bhd, Phillip Capital Holdings Sdn Bhd, Phillip Research Sdn Bhd, PC Quote (M) Sdn Bhd and Fame Platform Sdn Bhd;
“PMB”/ “Manager”/ “Management Company”/ “Our”/ “us”/ “we”	Phillip Mutual Berhad (Company No.: 570409-K);
“RAM”	RAM Rating Services Berhad (Company No.: 208095-U);
“RM”	Ringgit Malaysia;
“SAC of BNM”	The Shariah Advisory Council of the Bank Negara Malaysia;

“SACSC”	The Shariah Advisory Council of the SC;
“SC”	The Securities Commission Malaysia;
“Shariah”	Islamic Law, originating from the Qur’an (the holy book of Islam), and its practices and explanations rendered by the prophet Muhammad (<i>pbuh</i>) and <i>ijtihad</i> of <i>Ulamak</i> (personal effort by qualified Shariah Scholars to determine the true ruling of the divine law on matters whose revelations are not explicit);
“Shariah Adviser” or “Amanie Advisors”	Amanie Advisors Sdn Bhd (Company No.: 684050-H);
“Short term”	A period of less than 2 years;
“Sales Charge”	Fee payable by an investor for his purchase of Units. It is represented as a percentage of the NAV per unit;
“Trustee”	RHB Trustees Berhad (Company No.: 573019-U)
“Unit”	A unit of the Fund; and
“Unit Holder” or “You”	The person for the time being who is registered pursuant to the Deed as a holder of Units of the Fund, including persons jointly registered.

2. CORPORATE DIRECTORY

THE MANAGER

PHILLIP MUTUAL BERHAD (Company No.: 570409-K)

Registered Office:
No. 3 –1, Jalan Indrahana 2
Off Jalan Kuchai Lama
58200 Kuala Lumpur
Tel: 603-7983 0354/0948/6128

Fax: 603-7981 9912
E-mail: taiyapp@unifi.my

Business Office:
B-2-7, Block B Level 2 Unit 7, Megan Avenue II
No. 12, Jalan Yap Kwan Seng
50450 Kuala Lumpur
Tel: 603-2783 0300
Website: <https://www.phillipmutual.com>

Fax: 603-2711 3036
E-mail: phillipmutual@poems.com.my

THE TRUSTEE

RHB Trustees Berhad (Company No.: 573019-U)

Registered Office:
Level 9, Tower One, RHB Centre
Jalan Tun Razak, 50400 Kuala Lumpur
Tel: 603-9287 8888

Fax: 603-9280 6507

Business Office:
Level 11, Tower One, RHB Centre,
Jalan Tun Razak, 50400 Kuala Lumpur
Tel: 603- 9280 8799
Website: <https://www.rhbgroup.com>

Fax: 603- 9280 8796
E-mail: rhb.ut@rhbgroup.com

SHARIAH ADVISER

Amanie Advisors Sdn Bhd (684050-H)

Registered Office:
Unit 11-3A, 3rd Mile Square
No. 151, Jalan Klang Lama, Batu 3 ½
58100 Kuala Lumpur

Business Office:
Level 33, Menara Binjai
No. 2, Jalan Binjai, Off Jalan Ampang
50450 Kuala Lumpur
Tel: 603-2181 8228

Fax: 603-2181 8219

3. INFORMATION OF THE FUND

3.1. PHILLIP MASTER ISLAMIC CASH FUND (PMICF)

Category of Fund

Islamic money market

Base Currency

RM

Initial Offer Period

One (1) Business Day from the date of this Prospectus.

Initial Offer Price

RM 1.00

Investment Objective

The Fund aims to provide investors with returns higher than Ringgit Malaysia savings deposits while maintaining principal value and a high degree of liquidity by investing in Shariah-compliant instruments.

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

Policies and Principal Investment Strategy

To meet its investment objective, the Fund will invest in a diversified portfolio of Short term Islamic money market instruments and Islamic Deposits with financial institutions.

The Fund will be actively managed and the strategy is to provide Unit Holders with liquidity access to their investments and returns higher than savings and investment accounts. The Fund's investments will follow a stringent selection process. As such, the Shariah-compliant instruments invested by the Fund will carry at least an investment grade credit rating of BBB or P3 assigned by RAM or MARC. Should the credit ratings of the Shariah-compliant instruments of the Fund be downgraded to lower than BBB or P3, the Investment Manager reserves the right to deal with the said investment in the best interest of the Unit Holders including to withdraw the invested Shariah-compliant instruments within a reasonable time frame.

The Fund can be an excellent alternative for moderate to aggressive investor who may temporary switch to this Fund in order to preserve his capital in a weak equity market and in anticipation of a substantial decline of equity-based investments.

For the Islamic money market instruments to be considered in the portfolio, we examine the following:

- 1) **Fundamental factors**
Our fixed income analysis includes:
 - a) a review of the macro outlook including review and analysis of the economies, industries and sectors; and
 - b) a study of monetary policies including interest rate outlook.
- 2) **Yield curve**
Factors influencing the yield curve, which includes changes to BNM's policies and the flow of funds, are carefully considered. The forecast shape of the yield curve will determine how far out on the maturity spectrum the portfolio may extend.
- 3) **Pricing and Interest Rate Spread**
The pricing of the issue is to be compared with other issues of the same maturity or tenor, after which the appropriate spread or pick-up is to be determined over the relevant benchmark. Changes in spreads between different rating groups as well as different sectors are monitored. Opportunities arise when shifts in spreads occur.
- 4) **Issuer Risk**
A thorough review of the issuer is undertaken through a careful evaluation of the term sheet and information memorandum, analyzing the structure of the issue and examining the issuer's financial position.
- 5) **Liquidity Risk**
An assessment is made with regards to the ease with which an issue can be sold at or near its true value. The primary measure of liquidity is the size of the spread between the bid price and offer price quoted by the dealer. The greater the spread, the greater the liquidity risk. However, if the intention is to hold the fixed income instrument to maturity, liquidity risk will be mitigated.

Investment Portfolio

The asset allocation of the Fund will be as follows:

- At least 90% of the NAV of the Fund will be invested in Islamic money market instruments and Islamic Deposits which have a remaining maturity period of not more than 365 days.
- Up to 10% of the NAV of the Fund will be invested in Islamic money market instruments and Islamic Deposits which have a remaining maturity period of more than 365 days but fewer than 732 days.

"INVESTMENT IN THE FUND IS NOT THE SAME AS PLACEMENT IN AN ISLAMIC 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"

Performance Benchmark

The benchmark for the Fund is based on Maybank's 1-month General Investment Account (GIA) rate.

Information on the benchmark of the Fund can be obtained from Maybank's website (www.maybank2u.com.my).

*Please note that the risk profile of the Fund does not reflect that of the performance benchmark.

Temporary Defensive Positions

There is no temporary defensive position to be taken since this Fund will only invest in Islamic money market instruments and Islamic Deposits.

Investor's Profile

This Fund is suitable for investors who:

- seek regular Shariah-compliant income*.
- have low risk tolerance.
- have Short term investment horizon.

*Investors are to note that income referred to above will not be cash but additional Units of the Fund based on the NAV per unit.

Permitted Investments

This Fund will invest in any of the following investments:

- Islamic money market instruments; and
- Placements in Islamic Deposits

Investment Restrictions and Limits

The Fund will be managed in accordance with the following investment restrictions and limits:

Exposure Limits

- (a) The value of the Fund's investments in the permitted investments above must not be less than 90% of the Fund's NAV;
- (b) The value of the Fund's investments in the permitted investments which have a remaining maturity period of not more than 365 days must not be less than 90% of the Fund's NAV;
- (c) The value of the Fund's investments in permitted investments which have a remaining maturity period of more than 365 days but fewer than 732 days must not exceed 10% of the Fund's NAV;

Investment Spread Limits

- (d) The value of the Fund's investments in Islamic money market instruments issued by any single issuer must not exceed 20% of the Fund's NAV;
- (e) The value of the Fund's placement in Islamic Deposits with any single financial institution must not exceed 20% of the Fund's NAV;
- (f) 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;

Investment Concentration Limits

- (g) The Fund's investments in Islamic money market instruments must not exceed 20% of the instruments issued by any single issuer.

The above limits and restrictions must be complied with at all times based on the most up to-date value of the Fund's investments. However, a 5% allowance in excess of any limit or restriction under the Guidelines is permitted where the limit or restriction is breached through an appreciation or depreciation of the NAV of the Fund (whether as a result of an appreciation or depreciation in value of the Fund's investments, or as a result of repurchase of Units or payment made out of the Fund). The Manager will not make any further acquisitions to which the relevant limit is breached and the Manager should within a reasonable period of not more than ninety (90) days from the date of the breach take all necessary steps and actions to rectify the breach.

3.2. GENERAL RISKS

- **Market Risk**
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 a fund's net asset value.
- **Management Company Risk**
The performance of a fund is dependent upon the experience, knowledge, expertise and investment strategies adopted by the fund manager of the fund. Lack of experience, knowledge and expertise, as well as poor execution of the investment strategy or general management of the fund will jeopardise the unit holders' capital and returns. In view of this, proper training and stringent selection of personnel to manage the fund as well as implementation of the fund's strategies are crucial towards mitigating this risk.
- **Inflation Risk**
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.

- **Financing Risk**
This risk occurs when investors take a financing to finance their investment. The inherent risk of investing with borrowed money includes investors being unable to service the 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 financing.
- **Non-Compliance Risk**
This is the risk where the fund manager does not comply with the provisions as set out in the deed, the prospectus, the laws/ guidelines that govern the fund or its internal procedures and policies. The non-compliance could be due to several factors such as a result of human errors and oversight, system failures or fraudulent acts by the fund manager. Whilst not every non-compliance will necessarily result in investment losses to the unit holders, there is still always a risk that the investments of the unit holders may be adversely affected, especially in situations where the fund manager is forced to sell the investments of the fund at a discount in order to resolve the non-compliance. In order to mitigate this risk, the fund manager has imposed stringent internal compliance controls.

3.3. SPECIFIC RISKS OF THE FUND

- **Profit Rate Risk**
Changes in profit rates will impact the prices of Islamic money market instruments. In general, the prices of Islamic money market instruments are inversely related to the movement of profit rates. Higher profit rates will drive the prices of Islamic money market instruments lower. Profit rate risk can be mitigated if the Islamic money market instruments are held to maturity.

The rates for Islamic Deposits are normally fixed during the specific and agreed tenure. Hence, any changes in the prevailing level of profit rates will not impact the earlier deposit rates that have been agreed between the Investment Manager and the financial institutions. However, in the event of rising profit rates, the Fund will lose the opportunity to earn higher profits during the specific tenure of the Islamic Deposits.
- **Credit and Default Risk**
Credit risk relates to the creditworthiness of the issuers of the Islamic money market instruments and Islamic Deposits and their expected ability to make timely payment of profit and/or principal. Any adverse situations faced by the issuer may impact the value as well as liquidity of the Islamic money market instruments and Islamic Deposits. In the case of rated Islamic money market instruments and Islamic Deposits, this may lead to a credit downgrade. Default risk relates to the risk that an issuer of an Islamic money market instruments and 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 Islamic Deposits. This could adversely affect the value of the Fund.
- **Liquidity Risk**
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 will be negatively affected when it has to sell such assets at unfavourable prices.
- **Shariah Specific Risk**
The risk that the investments do not conform to the principle of Shariah may result in those investments being not Shariah-compliant. Should the situation arise, the Manager will need to take the necessary steps to dispose of such investments in accordance with the rules of divestment of non Shariah-compliant investments. If this occurs, the Fund could suffer losses from the disposal and thus, adversely affecting the value of the Fund.

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

3.4. RISK MANAGEMENT STRATEGIES

The Manager will monitor the market and economic conditions to do the Islamic money market and Islamic Deposits placement. There are limits to the placement maintained at Islamic financial institutions to manage credit risk exposure. Occasional large amount of redemption may be met with pre-maturing some of the placements which are of shorter duration. There are procedures for senior management and the board of directors of the Manager, the Trustee and the investment committee of the Fund to be informed promptly, to investigate and to ensure timely and appropriate rectification of any deviation and non-compliance that may arise. The Manager mitigates the Fund's credit or default risk by performing continuous fundamental credit research and analysis to ascertain the creditworthiness of the financial institution.

3.5. SECURITIES LENDING AND FINANCING

The Fund may not borrow cash or other assets in connection with its activities. However, the Fund may seek cash financing on a temporary basis for the purpose of meeting redemption requests for Units and for short term bridging requirements subject to the following:

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

The Fund may participate in the lending of securities within the meaning of the Securities Borrowing and Lending Guidelines issued by the SC.

3.6. ADDITIONAL INFORMATION IN RELATION TO SHARIAH-COMPLIANT FUND

SHARIAH INVESTMENT GUIDELINES

The following are the Shariah investment guidelines for the Fund which the Manager and Investment Manager are to strictly adhere to on a continuous basis. Any potential departures from these guidelines will require the Shariah Adviser's prior approval before implementation.

TYPES OF ISLAMIC MONEY MARKET INSTRUMENTS AND ISLAMIC ACCOUNTS

- a) Islamic Deposits
This will include all dealings and transactions using Murabahah based commodity trading and other Shariah-compliant liquidity instruments to obtain a fixed income return through a special arrangement.
 - i. Commodity Murabahah (Tawarruq)
 - ii. Mudarabah Investment account
 - iii. Wakalah investment
 - iv. Any other instrument on approval by the Trustee & Shariah Adviser
- b) Islamic money market instruments
 - i. Al-Mudarabah Interbank Investment
 - ii. Government Investment Issue
 - iii. Cagamas Mudarabah Bonds
 - iv. Islamic Accepted Bills

DIVESTMENT

The Manager and Investment Manager shall ensure that the Fund invests in Islamic money market instruments and Islamic Deposits. Reasonable steps shall be taken by the Manager and Investment Manager to ensure that the Fund invest in Islamic money market instruments and Islamic Deposits.

In the event the Fund invests in Shariah non-compliant instruments by mistake, the Fund shall dispose of any such Shariah non-compliant instruments, within a month of knowing the status of the instruments. Any gain made in the form of capital gain received after the disposal of the instruments shall be channeled to charitable bodies as approved by the Shariah Adviser and the Trustee whilst any loss caused by the Manager or Investment Manager's negligence shall be borne by the Manager and paid back to the Fund. The Fund has a right to retain only the original investment cost, which may include transaction costs.

PERIODIC REVIEW

The Shariah Adviser will review the Fund on a quarterly basis or as and when required to ensure the Fund's operating procedures and investments comply with the Shariah principles.

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 Shariah Adviser confirms that the investment portfolio of the Fund will comprise instruments that have been classified as Shariah-compliant by the SAC of BNM. For instruments that are not classified as Shariah-compliant by the SAC of BNM, the Shariah Adviser will review and determine the status of the said instruments in accordance with the ruling issued by the Shariah Adviser.

4. FEES, CHARGES AND EXPENSES

4.1 FEES AND CHARGES DIRECTLY INCURRED

Sales Charge	Nil
Repurchase Charge	Nil

4.2 FEES AND CHARGES INDIRECTLY INCURRED

Annual Management Fee*	The Manager will be charging up to 0.50% per annum (p.a.) of the NAV of the Fund.
Annual Trustee Fee*	The Trustee will be charging: a) 0.01% per annum (p.a.) of the NAV of the Fund for NAV of up to RM500 million; and b) 0.008% per annum (p.a.) of the NAV of the Fund for NAV of any amount in excess of RM500 million. subject to a minimum fee of RM12,000 per annum (p.a.).

Note: In the event of leap year, the annual management and trustee fee will be divided by 366 days. Please refer to Section 5.2.1 below on how the annual management fee and annual trustee fee are calculated.

* The annual management fee and annual trustee fee are subject to a standard rate of 6% for GST.

4.3 POLICY ON ROUNDING ADJUSTMENT

The NAV per unit for the Fund is rounded to 4 decimal points. The investment amount payable to us is rounded to 2 decimal points. The Units allocated into the investor's account are rounded to 2 decimal points. Redemption value is also rounded to 2 decimal points.

4.4 OTHER FEES AND CHARGES

4.4.1 TRANSFER FEE

There will be a transfer fee of up to RM20* to be charged for any requests to transfer Units. The transfer requests must be in respect of a minimum of 1,000 Units or such amount as the Manager may from time to time decide.

* The transfer fee is subject to a standard rate of 6% for GST.

4.4.2 SWITCHING FEE

Switching of Units from the Fund to a fund to be switched into will be processed based on the respective fund's net asset value per unit calculated at the end of the Business Day, subject to availability of Units in the Unit Holder's account and a switching fee* equal to the sales charge of the new fund.

Switching from Shariah-compliant unit trust funds to conventional funds is discouraged especially to Muslim Unit Holders.

* The switching fee is subject to a standard rate of 6% for GST.

4.4.3 OTHER CHARGES

In executing transactions upon Unit Holders request, certain charges may be incurred, for instance bank charges on remittance of money. Unit Holders shall bear these transaction charges.

4.5 GOODS AND SERVICES TAX (GST)

Effective 1st April 2015, the GST has been implemented at the standard rate of 6% to replace the existing sales tax and service tax. All charges and fees (e.g. sales charge (if any), switching fee, repurchase charge (if any), transfer fee, annual management fee, trustee fee and any other relevant fee), whichever applicable, will be subject to GST based on the Goods and Services Tax Act 2014.

4.6 EXPENSES OF THE FUND

In administering the Fund, only those expenses incurred directly will be paid out of the Fund, such as:

- (a) commissions or fees paid to brokers or dealers in effecting dealings in the Shariah-compliant investments of the Fund, shown on the contract notes or confirmation notes;
- (b) taxes and other duties charged on the Fund by the government and/or other authorities;
- (c) costs, fees and expenses properly incurred by the auditor;
- (d) costs, fees and expenses incurred for the valuation of any Shariah-compliant investment of the Fund by independent valuers for the benefit of the Fund;
- (e) costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee;
- (f) costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee;
- (g) costs, commissions, fees and expenses of the sale, purchase, takaful and any other dealing of any asset of the Fund;
- (h) costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed Shariah-compliant investment of the Fund;
- (i) costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund;
- (j) costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund;
- (k) costs, fees and expenses incurred in the termination of the Fund or the removal of the Trustee or the Manager and the appointment of a new trustee or 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 independent members of the investment committee 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 and expenses incurred in relation to the distribution of income (if any);
- (p) (where the custodial function is delegated by the Trustee) charges and fees paid to sub-custodians taking into custody any foreign assets or investments of the Fund;
- (q) fees, charges, costs and expenses relating to the preparation, printing, posting, registration and lodgment of documents and reports which the Manager and/or the Trustee may be obliged to prepare, print, post, register and/or lodge in relation to the Fund by virtue of any relevant law; and
- (r) any tax such as GST and/or other indirect or similar tax now or hereafter imposed by law or required to be paid in connection with any costs, fees and expenses incurred under sub-paragraphs (a) to (q) above.

4.7 REBATES AND SOFT COMMISSIONS

The Manager, Investment Manager, Fund Manager, Trustee should not retain any rebate from, or otherwise share in any commission with, any dealer in consideration for directing dealings in the Shariah-compliant investments of the Fund.

However, soft commissions may be retained by us if:

- (i) the goods and services are of demonstrable benefit to Unit Holders and in the form of research and advisory services that assist in the decision making process relating to the Fund's investments;
- (ii) any dealing by the dealer is executed on terms which are most favourable for the Fund; and
- (iii) the practice of the Manager or the Fund Manager in relation to soft commission is adequately disclosed in this Prospectus and Fund's reports, including a description of the goods and services received by the Manager or the Fund Manager.

"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 FUND AND ITS INVESTMENT

The Fund must be valued at least once every Business Day. The valuation of the Fund will be carried out in a fair and accurate manner.

The bases of valuation of the Fund's investments are as follows:-

- Islamic money market instruments issued by financial institutions will be valued each day based on the accretion of discount or amortization of premium on a yield to maturity basis.
- Islamic Deposits placed with financial institutions will be valued each day by reference to the principal value of such investments and the profits accrued thereon for the relevant period.

5.2 PRICING POLICY

The Fund will be based on single pricing policy meaning that all purchases and redemptions are quoted and transacted on a single price. The price of Units of the Fund is determined by using the forward pricing formula where the price is based on the NAV per unit of the Fund at the end of a Business Day after an application for Units or a request for redemption of Units is received by the Manager.

5.2.1 NAV OF THE FUND

The NAV of the Fund is calculated every Business Day. It is the total value of all assets of the Fund (which includes, amongst others investments and cash held by the Fund including income derived by the Fund which has not been distributed to Unit Holders), less all liabilities of the Fund (which includes, amongst others, any amount owing or payable by the Fund including any valid provisions that the Trustee or the Manager considers necessary to be made).

Example: Computation of NAV and NAV per unit		
Investment of the Fund	RM	100,000,000.00
Cash	RM	100,000.00
	RM	100,100,000.00
Less Liabilities	RM	80,000.00
NAV before deducting management fee and trustee fee for the day	RM	100,020,000.00
Less management fee for the day (2.00% per annum) [2.00%xRM100,020,000.00/365 days]	RM	5,480.55
Less goods and service tax (GST) 6% on management fee	RM	328.83
Less trustee fee for the day (0.01% per annum) [0.01%xRM100,020,000.00/365 days]	RM	27.40
Less goods and service tax (GST) 6% on trustee fee	RM	1.64
NAV (after deducting management fee, trustee fee, GST on management fee and GST on trustee fee)	RM	100,014,161.58
Units in circulation		100,000,000
NAV per unit	RM	1.00014
NAV per unit (rounded up to four (4) decimal places)	RM	1.0001

5.2.2 INVESTMENT AMOUNT AND UNITS ENTITLEMENT

Assuming:
NAV per unit of the Fund: RM1.00
Sales Charge: Nil

Example: Computation of Investment Amount & Units Entitlement		
Amount to be invested in the Fund	RM	10,000.00
Less: Sales Charge	RM	0.00
Net Investment Amount	RM	10,000.00
Divided by NAV per unit	RM	1.00
Number of Units allocated to Investor		10,000.00 @ RM1.00 per Unit
Total amount paid by investor	RM	10,000.00

5.2.3 REDEMPTION VALUE

Assuming:
NAV per unit of the Fund: RM1.00
Repurchase Charge: Nil

Example: Computation of Redemption Value		
Number of Units to be repurchased		20,000.00
Multiple by NAV per unit	RM	1.00
Redemption value	RM	20,000.00
Less: Repurchase Charge	RM	0.00
Net redemption value payable to Unit Holder	RM	20,000.00

5.3 APPLICATION AND REDEMPTION

Investors need to complete the Fund Master Form when they make an initial investment in the Fund. They have the convenience of maintaining all their investments in one account regardless of the number funds they invest in. They will be able to buy, sell, switch and transfer Units by simply completing the Fund Master Form.

When purchasing Units, investors must forward the following:

- 1) completed Fund Master Form (including the investor suitability assessment form);
- 2) necessary remittance; and
- 3) relevant supporting documents such as a photocopy of their NRIC/passport (for an individual applicant) or a certified true copy of (a) the board resolution, (b) certificate of incorporation, memorandum and articles of association (M&A), form 24, form 44 and form 49 (or their equivalent forms under the Companies Act 2016), (c) the latest audited financial statement, (d) a list of authorized signatories and their respective specimen signatures (for a corporate applicant).

The minimum initial investment of the Fund is RM1,000.00 or such amount as the Manager may from time to time decide and the minimum additional investment is RM300.00 or such amount as the Manager may from time to time decide.

The completed documents must be attached with payment in the form of personal cheques, banker's cheques, bank drafts, money orders or advice slips (cheque/cash deposited directly to the Manager's bank account) or online transfer statement. Any bank charges will have to be borne by the investors. The validity of the transaction is dependent upon clearance of the payment made to the Manager.

The cut-off time for any subscription application is at 10.30 a.m. on any Business Day from Monday to Friday, whereas the cut-off time for any redemption request is at 9.45 a.m. on any Business Day from Monday to Friday. The redemption value pursuant to a redemption request will be paid to the Unit Holders by the next Business Day. Any subscription application or redemption request received after the cut-off time will be deemed to have been received on the following Business Day.

We reserve the right to reject any subscription application that is not completed in full and/or not accompanied by the required documents. Incomplete subscription application will not be processed until all the necessary information has been received. No subscription application or redemption request will be accepted on Saturday, Sunday and public holidays.

The Fund Master Form can be obtained from the Manager's business office or any of its sales offices or any of its authorized distributors before their respective cut-off times, or downloaded from <https://www.eunittrust.com.my>. Similarly, Units can be redeemed by forwarding the completed form of request to repurchase to the Manager's business office or any of its sales offices or to any of its authorised distributors before their respective cut-off times.

There is no restriction on the number of Units a Unit Holder can redeem or the frequency of redemptions in a year.

5.4 SWITCHING

Unit Holders may switch between unit trust funds under the management of the Manager that allow switching of units by forwarding the completed form of request to switch to the Manager's business office or any of its sales offices or any of its authorised distributors before their respective cut-off times. Switching will be made at the prevailing NAV per unit of the Fund to be switched from and the intended fund to be acquired on a Business Day, when the switching request is received by the Manager (subject to availability of units for subscription and the terms of the intended fund). There are no restrictions as to the number of Units a Unit Holder may switch from the Fund or the frequency of switching.

Switching from Shariah-compliant unit trust funds to conventional unit trust funds is discouraged, especially for Muslim Unit Holders.

5.5 TRANSFER OF UNITS

Unit Holders may transfer their holdings of Units to another investor by forwarding the completed transfer form to the Manager's business office or any of its sales offices or to any of its authorised distributors before 9.45 a.m. on any Business Day from Monday to Friday.

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

- 1) completed Fund Master Form; and
- 2) relevant supporting documents such as a photocopy of their NRIC/passport (for an individual applicant) or a certified true copy of the (a) board resolution, (b) certificate of incorporation, memorandum and articles of association (M&A), form 24, form 44 and form 49 (or their equivalent forms under the Companies Act 2016), (c) the latest audited financial statement, (d) a list of authorized signatories and their respective specimen signatures (for a corporate applicant).

The transfer request must be a minimum of 1,000 Units or such amount as the Manager may from time to time decide. There will be a transfer fee of up to RM20* to be charged for any request to transfer Units.

*The transfer fee is subject to a standard rate of 6% for GST.

5.6 PAYMENT METHODS FOR INVESTMENT

Phillip Mutual Berhad provides various payment methods to investors who wish to purchase Units. Application for Units will be processed on the date on which the completed documents are received or deemed to have been received by us (dealing cut-off times will apply).

Investors can make payment to **Phillip Mutual Berhad** via;

1. Cheques/ Bank Drafts - Cheques and bank drafts must be drawn at a bank located in Malaysia in Ringgit Malaysia (RM), crossed and made payable to "**Phillip Mutual Berhad**" and attached to the relevant transaction form. **Post-dated cheques will not be accepted.** Payment by outstation cheques should include bank commission charges.

Cheques / Bank Drafts can be deposited directly into the bank accounts stated below. Please fax or post a copy of the deposit slip (proof of payment) to us. Please note that the instruction to purchase Units will be executed on the date on which the completed documents are received by us. It will not necessarily be executed on the date on which the payment is deposited into our bank account.

2. Telegraphic Transfers - Telegraphic transfers should be remitted in Ringgit Malaysia (RM) to the bank account stated below. A copy of the receipt from the forwarding bank must be sent together with the relevant transaction form. Please note that any bank charges and/or other fees levied by the remitting bank for undertaking a telegraphic transfer will have to be borne by the transferor.
3. Online Payment – Investors can make online payment to the bank accounts stated below and fax or email the transaction slip to us. For transactions done via our websites, <https://www.eunitrust.com.my> and <https://www.fame.com.my>, payment can be made through the online payment facility offered therein.
4. Auto Debit – Instructions can be given to debit the investors bank account by filling up a Maybank Auto Debit Form CIMB Islamic Bank Berhad Auto Debit Form or Public Bank Berhad Auto Debit Form if the investor has an account with Maybank / CIMB Bank / Public Bank or an FPX Direct Debit Authorisation Form if the investor has an account with other banks. This facility is to cater for investors who opt for a regular savings plan.

Note: We strictly prohibit the acceptance of cash payment from walk-in clients or cash payment from clients for unit trust funds' purchase.

Payable to : PHILLIP MUTUAL BERHAD				
Bank Details	Malayan Banking Bhd, KL Main Office	Public Bank Berhad, Jalan Ampang	CIMB Islamic Bank Berhad, Jalan Raja Chulan	AMIslamic Bank Berhad, Jalan Yap Kwan Seng
Account No.	514011-379755	3169402106	8600048985	0662022016234
Website	www.maybank2u.com.my	www.pbebank.com.my	www.cimbclicks.com.my	www.ambankgroup.com.my

You may also execute the transaction with any of our agents at our sales offices or our authorized distributors (as disclosed in Chapter 14). The same policy applies.

HOW TO BUY, SELL, SWITCH AND TRANSFER

How to	1. Documents Required	Minimum Amount	What the investor will receive
Make Initial Investment	<p>a) For new investors:</p> <ul style="list-style-type: none"> • Completed and signed Fund Master Form, • Legible photocopy of identity card or passport of each applicant • Proof of payment <p>b) For existing PMB investors:</p> <ul style="list-style-type: none"> • Completed and signed transaction form 	RM1,000 or such amount as the Manager may from time to time decide.	<p>Statement of Account</p> <p>Receipt Notification</p> <p>Tax Invoice</p>

	(clearly stating the Fund's name and the amount to be invested) • Proof of payment		
Make Additional Investments	• Completed and signed transaction form (clearly stating investor's account number, the Fund's name and the amount to be invested) • Proof of payment	RM300 or such amount as the Manager may from time to time decide.	Statement of Account Receipt Notification Tax Invoice
Sell	• Completed and signed transaction form (clearly stating the investor's account number, the Fund's name, the value or units to be sold and settlement instructions)	There is no minimum repurchase requirement	Statement of Account Tax Invoice Redemption Proceeds
Switch	• Completed and signed transaction form (clearly stating the investor's account number, the Fund's name, the value or units to be switched)	There is no minimum value required	Statement of Account Tax Invoice
Transfer	• Completed and signed transfer form	1,000 Units or such amount as the Manager may from time to time decide.	Statement of Account Tax Invoice
Reversal of Transaction (cooling off)	• Completed and signed transaction form (clearly stating the intention to cool off the transaction, the Fund's name and the value of investment)	N/A	Statement of Account
Regular Savings Plan (RSP)	<p>a) For new investors:</p> <ul style="list-style-type: none"> • Completed and signed Fund Master Form • Legible photocopy of identity card or passport of each applicant • Maybank Auto Debit – Direct Debit Instruction Application Form or CIMB Auto Debit – Direct Debit Instruction Application Form or PBB Auto Debit – Direct Debit Instruction Application Form or FPX Direct Debit Authorisation Form • Proof of payment (for 1st investment only) <p>b) For existing PMB investors:</p> <ul style="list-style-type: none"> • Completed and signed Transaction Form • Maybank Auto Debit – Direct Debit Instruction Application Form or CIMB Auto Debit – Direct Debit Instruction Application Form or PBB Auto Debit – Direct Debit Instruction Application Form or FPX Direct Debit Authorisation Form <p>* Deduction date : every 15th or 28th of the month or both.</p>	RM300 or such amount as the Manager may from time to time decide.	Statement of Account Receipt Notification Tax Invoice

“INVESTORS MUST NOT MAKE PAYMENT IN CASH TO ANY INDIVIDUAL AGENT WHEN PURCHASING UNITS OF A FUND”

5.7 COOLING-OFF RIGHT

The cooling-off right refers to the right of the investor to obtain a refund if he should change his mind about an investment he has made in the Fund if he so requests within the cooling-off period i.e. within 6 Business Days of the date of his application. The cooling-off right is only given to an individual investor, other than those listed below, who is investing in any Fund managed by us for the first time:

- 1) a staff of the Manager; and
- 2) persons registered with a body approved by the SC to deal in unit trusts.

Refund for every Unit held following a request for a reverse of an application would be based on:

- 1) the NAV per unit on the day the Units were purchased; and
- 2) the Sales Charge per Unit originally imposed on the day the Units were purchased.

All such requests must be received by us before 4:00 p.m. on a Business Day. Requests received after 4:00 p.m. will be treated as having been received the following Business Day. The refund will only be paid when we have received cleared funds for the original investment.

5.8 ONLINE UNIT TRUSTS

To facilitate our Unit Holders, we have launched the online trading facilities to enable investors to purchase the Fund via online. The online facilities have been approved by SC on 9 June 2005, the electronic Prospectus and electronic trading is intended only to be made available in Malaysia and to any person in Malaysia. Investors may log on to <https://www.eunitrust.com.my> to obtain a copy of the electronic Prospectus and Fund Master Form. Alternatively, the printed copy of the Prospectus is available at our office at B-2-7, Megan Avenue II, 12 Jalan Yap Kwan Seng, 50450 Kuala Lumpur.

5.9 UNIT TRUST OFFERING ACCESSIBLE OVERSEAS

The Fund and services referred in <https://www.eunitrust.com.my> are intended to be made available in Malaysia and to MALAYSIAN residents only. The website and the site will not be considered as a solicitation for or offering of any investment product or service to any person in any jurisdiction other than Malaysia where such solicitation or offering would be illegal.

HOW TO BUY, SELL, SWITCH AND TRANSFER THROUGH <https://www.eunitrust.com.my>

How to	2. Procedures and Documents Required	Minimum Amount	What you will receive
Open an Account	<p>For new investors and existing investors:</p> <ul style="list-style-type: none"> Click on "Account Opening"; Fill up the particulars and attach supporting identification documents; Click "Submit" and "Print" the Account Opening Form, return the completed form to Phillip Mutual Berhad via email / facsimile; <p>Email: phillipmutual@poems.com.my Fax: 603-2711 3036</p>	No payment is required	<p>Account number will be generated and sent to the investor. Investors need to perform First Time Login.</p> <p>Investors may logon and start performing transactions.</p>
Make Initial Investment/	<ul style="list-style-type: none"> Enter ID and password to log in; Click on "Transaction" page and select "buy"; Key in the amount to buy and select the payment method; If successful, a "Transaction Confirmation Receipt" will be displayed; 	RM1,000 or such amount as the Manager may from time to time decide.	Receipt Confirmation and Tax Invoice via email.
Additional Investment	<ul style="list-style-type: none"> Enter ID and password to log in; Click on "Transaction" page and select "buy"; Key in the amount to buy and select the payment method; If successful, a "Transaction Confirmation Receipt" will be displayed; 	RM300 or such amount as the Manager may from time to time decide.	Receipt Confirmation and Tax Invoice via email.
Sell	<ul style="list-style-type: none"> Enter ID and password to log in; Click on "Transaction" page and select "Sell"; Key in the Unit to be redeemed and select the payment method; If successful, a "Transaction Confirmation Receipt" will be displayed; 	There is no minimum repurchase requirement	<p>Tax Invoice via email.</p> <p>Redemption proceeds would be credited online to investor's bank account within one (1) business day. Investors could request for redemption cheque. Bank charges would be applicable.</p>
Switch	<ul style="list-style-type: none"> Enter ID and password to log in; Click on "Transaction" page and select "Switch"; Select Fund to switch; Key in the Units; If successful, a "Transaction Confirmation Receipt" will be displayed. 	There is no minimum value required	Tax Invoice via email.
Cut-Off Time	Initial / Additional Investment and payment – 10:30 a.m. Sell transaction – 9:45 a.m.	N/A	NA

5.10 DISTRIBUTION POLICY

5.10.1 DISTRIBUTION OF INCOME AND REINVESTMENT POLICY

The Fund will distribute its income on a monthly basis subject to availability of income.

Where a Unit Holder requests for a full redemption on his/her investment in the Fund within the month, any income distribution subsequently declared will be automatically paid out to the Unit Holder on the first Business Day of the following month. Under such circumstances, the Unit Holder must provide his bank account number and the bank's name to facilitate banking of the income distribution to his bank account. In the situation that no bank account number and bank's name are provided, a check will be issued to the Unit Holder and will be couriered to the latest available addressed furnished to the Manager.

All distributions (if any) from the Fund will be automatically reinvested into additional Units of the Fund based on the NAV per unit at no additional cost on the first Business Day of the following month if the Unit Holder did not elect the mode of distribution or Unit Holder did not provide his bank account number and the bank's name. Unit Holders can specify in the application form whether they want a distribution cheque (payout) instead.

5.10.2 UNCLAIMED INCOME POLICY

Distribution cheques which are left uncashed will become void after 6 months from the date of issuance of cheque. If those cheques are not encashed within 6 months of issue, we will reinvest the amount unrepresented into additional Units of the Fund at the NAV per Unit after the expiry of the 6 months. If the investor no longer holds any units in the Fund, the Manager will deal with the moneys in accordance with the Unclaimed Moneys Act 1965.

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

6. THE MANAGEMENT COMPANY

6.1 THE MANAGER

Our company, Phillip Mutual Berhad (PMB) was incorporated in Malaysia on 31 January 2002 under the Companies Act 1965 with a paid up capital of RM20,290,932. The shareholders are Phillip Capital Holdings Sdn Bhd (70%) and Ehsan Astaka Sdn Bhd (30%).

We have a staff strength of 51 executives as at 30 November 2017 with extensive experience in the unit trust industry within their respective areas of specialization.

We are essentially part of the PhillipCapital Group of companies, a financial conglomerate with interests in stockbroking, futures broking and fund management and information technology. The group was established in 1975, providing a comprehensive range of financial services to retail and institutional customers. Today PhillipCapital Group is firmly established in the financial hubs of 16 countries, with offices in Singapore, Malaysia, Cambodia, Indonesia, Thailand, Hong Kong, China, Japan, India, Sri Lanka, United Arab Emirates, United Kingdom, France, Turkey, Australia, and United States of America. The group's more than 40 years of experience in equities, futures and fund management will be harnessed to produce results consistent with each of the funds' objectives.

6.2 BOARD OF DIRECTORS

- 1) Prof. Tan Sri Dato' (Dr.) Ir. Jamilus Bin Md Hussin (*Independent Director*)
- 2) Datuk Ir. Hamzah Bin Hasan (*Independent Director*)
- 3) Datin Hajjah Nona Binti Salleh CFP (*Non-Independent Director*)
- 4) Mr. Andy Lim Say Kiat, CFA, CFP (*Non-Independent Director*)
- 5) En. Mohd Fadzli Bin Mohd Anas (*Non-Independent Director*)
- 6) Mr. Lim Wen Sheong Linus (*Non-Independent Director*)
- 7) Mr. Jeffrey Lee Chay Khiong CFA (*Alternate Director*)

6.3 ROLES AND FUNCTIONS OF THE MANAGER

As the Manager, we are responsible for the daily management and administration of the Fund in accordance with the provisions of the Deed. Our main duties include:

- maintaining a register of Unit Holders
- monitoring of the Investment Manager in implementing appropriate investment strategies to achieve the Fund's objective
- distribution of income or additional Units to Unit Holders
- arranging for the sale and repurchase of Units
- keeping of proper records of the Fund and reporting to Unit Holders
- promoting the Fund

In keeping with the regulatory requirements of the SC, we have established a compliance unit under a compliance officer to ensure that all compliance requirements (for example, investment types and limits) are rigidly adhered to at all times. The compliance officer reports directly to the board of directors and is responsible for ensuring that all relevant regulations are adhered to.

6.4 MATERIAL LITIGATION AND ARBITRATION

We hereby confirm that as at 30 November 2017, there is no material arbitration and litigation proceeding taken against us either pending or threaten, nor are there any facts which are likely to give rise to any proceedings which might materially affect the business/ financial position of PMB or any of our delegates.

6.5 ROLES AND FUNCTIONS OF THE INVESTMENT COMMITTEE

The investment committee is responsible for formulating, implementing and monitoring the investment management policies of the Fund in accordance with the objective of the Fund and the provisions of the Deed. Formal investment committee meetings are held once every 2 months and more frequently when required to approve and decide the following:

- establish appropriate strategies to achieve the proper performance of the Fund in line with its investment objective;
- ensure proper and efficient implementation of that strategy by the Manager or any delegate;
- actively monitor, measure and evaluate the investment management performance of the Manager; and
- ensure compliance with the provisions of the Deed, the Act, the Guidelines, securities law and internal investment restrictions and policies by the Investment Manager of the Fund.

6.6 INVESTMENT MANAGER – PHILLIP CAPITAL MANAGEMENT SDN BHD (“PCM”)

6.6.1 INVESTMENT TEAM

Mr. Ang Kok Heng CFA
Chief Investment Officer
B. Eng. In (Mechanical), University of Malaya,
MBA, Universiti Kebangsaan Malaysia.

Mr. Ang joined PhillipCapital Group in January 2007. He graduated with a Bachelor of Engineering in Mechanical, from University of Malaya in 1980 and holds a Master Degree in Business Administration from Universiti

Kebangsaan Malaysia. He is also a Fellow Member of the Chartered Institute of Management Accountants and Charterholder of CFA Institute. He started his career as a design engineer before joining Malaysian Industrial Development Authority (MIDA) where he spent 7 years there.

Mr. Ang started the Research Department of TA Securities Berhad in 1988 and headed the department for 7 years. He was subsequently transferred and appointed as the Chief Investment Officer of TA Asset Management in 1995. He is also a regular speaker in stock market and investment seminars. Mr. Ang holds a Capital Markets Services Representative License (CMSRL/A3984/2007).

Mr. Richard Cheong Pak Wai
Senior Vice President, Investment
ACIS

Mr. Richard Cheong joined PhillipCapital Group in January 2007 as an Assistant Vice President, Investment. He was with TA Asset Management Sdn Bhd for 4 years as an Investment Analyst responsible for providing research and analysis on investments. He was also the technical analyst for the investment team of TA Asset Management Sdn Bhd. Mr. Richard Cheong holds a Capital Markets Services Representative License (CMSRL/A4052/2007) and manages several of the investment portfolios of PCM's clients.

Ms. Tan Sze Nee
Senior Manager, Fixed Income, Fund Manager for the Fund
Bachelor of Business Administration, University of Malaya

Ms. Tan was appointed as Fixed Income Manager of Phillip Capital Management Sdn Bhd in January 2015. She began her career with Phillip Mutual Berhad in August 2008 and was transferred to Phillip Capital Management in 2011 to grow the corporate and institutional business. Ms. Tan has a total of more than 8 years of experience in the financial industry. She holds a Capital Markets Services Representative License (CMSRL/B3906/2013).

6.6.2 ROLES AND DUTIES OF PHILLIP CAPITAL MANAGEMENT SDN BHD ("PCM")

PCM was incorporated in Malaysia in 1995 to offer investment management services to institutions, corporations and high net-worth individuals. The investment function has been delegated to PCM since it has experience for more than 10 years in the fund management industry. We strongly believe that by delegating the investment function, the Fund would be best managed to achieve their objective. PCM was appointed as the Investment Manager to implement the investment strategies and manage the Fund, as required by the relevant guidelines, and the appointment of PCM has been approved by the SC and the Trustee.

PCM is a licensed fund manager and responsible for managing the investment and dealing of the Fund so as to meet the investment objectives of the Fund. As the Investment Manager, PCM shall have discretionary authority over the investment of the Fund under their management subject to the Guidelines on Unit Trust Funds and other relevant applicable regulations. PCM will meet and report to the investment committee of the Fund on a regular basis pertaining to the status of the Fund, proposed investment strategy and discuss matters relating to the Fund. Apart from the regular meetings, the investment committee will meet with PCM more frequently should the circumstances require. The remuneration of the PCM is borne by us.

PCM offers investment management expertise to institutions, corporations and high net-worth individuals and EPF contributors under the EPF Investment of Members Savings Scheme. As at 30 November 2017, PCM's total shareholders fund was in excess of RM16 million and the total funds under management were in excess of RM2.5 billion.

6.6.3 MATERIAL LITIGATION AND ARBITRATION OF PHILLIP CAPITAL MANAGEMENT SDN BHD ("PCM")

As at 30 November 2017, there is no material arbitration and litigation proceeding taken against us either pending or threaten, nor are there any facts which are likely to give rise to any proceedings which might materially affect the business/ financial position of PCM.

FURTHER INFORMATION ON THE MANAGER, INVESTMENT COMMITTEE, INVESTMENT MANAGER AND FUND MANAGER IS PROVIDED IN THE MANAGER'S WEBSITE AT www.phillipmutual.com

7. SHARIAH ADVISER

Amanie Advisors Sdn Bhd

Amanie Advisors Sdn Bhd ("Amanie") is a Shariah advisory, consultancy, training and research and development boutique for institutional and corporate clientele focusing on Islamic financial services. Amanie is a registered Shariah advisory company for Islamic unit trust with the SC. It has been established with the aim of addressing the global needs for experts' and Shariah scholars' pro-active input. This will ultimately allow the players in the industry to manage and achieve their business and financial goals in accordance with the Shariah Principles. Amanie also focuses on organizational aspect of the development of human capital in Islamic finance worldwide through providing updated quality learning embracing both local and global issues on Islamic financial products and services.

The company is led by Datuk Dr. Mohd Daud Bakar and teamed by an active and established panel of consultants covering every aspect related to the Islamic banking and finance industry both in Malaysia and the global market. Currently the team comprises of five (5) full-time consultants who represent dynamic and experienced professionals with a mixture of corporate finance, accounting, product development, Shariah law and education.

Amanie meets every quarter to review and address Shariah advisory matters pertaining to our Shariah-compliant funds' investments to ensure compliance with Shariah principles or any other relevant principle at all times.

Since 2005, Amanie has acquired twelve (12) years of experience in the advisory role of unit trusts and as at 30 November 2017 there are more than 150 funds which Amanie acts as Shariah adviser.

The Shariah Adviser is independent from the Manager and none of its consultants are members of the investment committee of the Fund or any other funds managed by the Manager.

The roles of Shariah Adviser are:

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

The designated person responsible for Shariah advisory matters of the Fund is Datuk Dr. Mohd Daud Bakar as the Chairman.

Other consultants are:

- i) Mohd Zikri Mohd Shairy
- ii) Amran Ibrahim
- iii) Nur Izzaatirah Rosli

The Consulting Team

Datuk Dr. Mohd Daud Bakar **Shariah Adviser**

Datuk Dr. Mohd Daud Bakar is the Founder and Executive Chairman of Amanie Group. One of its flagship companies namely Amanie Advisors, is operating in 6 cities globally. He currently serves as the Chairman of the Shariah Advisory Council at the Central Bank of Malaysia, the Securities Commission of Malaysia, the Labuan Financial Services Authority, and the First Abu Dhabi Bank. He is also a Shariah board member of various global financial institutions, including the National Bank of Oman (Oman), Amundi Asset Management (France), Bank of London and Middle East (London), BNP Paribas (Bahrain), and Dow Jones Islamic Market Index (New York) amongst many others.

In the corporate world, he sits as a Board Director at Sime Darby Berhad and a member of the PNB Investment Committee. He is also the third Chair Professor in Islamic Banking and Finance of Yayasan Tun Ismail Mohamed Ali Berdaftar (YTI) PNB at Faculty of Economics and Muamalat, Universiti Sains Islam Malaysia (USIM).

In 2016, he received the "**Award of Excellence for Outstanding Contribution for Shariah Leadership & Advisory**" at London Sukuk Summit Awards and "**Shariah Adviser Award**" at The Asset Triple A Islamic Finance Award. In 2014, he received the "Most Outstanding Individual" award by His Majesty, the King of Malaysia, in conjunction with the national-level Prophet Muhammad's birthday. Under his leadership, Amanie Advisors received the "**Islamic Economy Knowledge Infrastructure Award**" at the Global Islamic Economy Summit, Dubai 2015, by His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, Oct 2015.

Prior to this, he was the Deputy Vice-Chancellor at the International Islamic University Malaysia. He received his first degree in Shariah from University of Kuwait in 1988 and obtained his PhD from University of St. Andrews, United Kingdom in 1993. In 2002, he completed his external Bachelor of Jurisprudence at University of Malaya.

His publications include articles in various academic journals and presentations of more than 150 papers in both local and international conferences. His first book entitled "**Shariah Minds in Islamic Finance: An Inside Story of A Shariah Scholar**" has won the "**Islamic Finance Book of the Year 2016**" by the Global Islamic Finance Award (GIFA) 2016. His

new released book on sukuk entitled “**An Insightful Journey to Emirates Airline Sukuk: Pushing The Boundaries of Islamic Finance**” has also won the “**Best Islamic Finance Case 2017**” by the GIFA 2017 in Kazakhstan recently.

Mohd Zikry Mohd Shairy
Chief Executive Officer

With more than 10 years' experience in Islamic finance industry, Zikri spearheads Amanie Advisors (Kuala Lumpur office) as Chief Executive Officer. He read law in International Islamic University Malaysia for his LL.B (Hons) and Master of Comparative Laws.

He joined Amanie Advisors in 2015 and since then involved in various key Shariah consultancy and advisory services encompassing setting up Islamic banking window as well as conversion from conventional to Islamic financial institution, drafting Shariah related regulatory documents for central bank, funds and sukuk structuring, product development, asset management and many others. His hands on experience in Shariah risk management has remarkably enriched Shariah audit coverage undertaken by his team on local and international clients.

Prior to join Amanie Advisors, Zikri gained his ground exposure as Financing Executive in Bank Muamalat Malaysia Berhad and RHB Islamic Bank Berhad. He then joined Bank Islam Malaysia Berhad where he led Shariah Risk Management Department before joining Amanie Advisors.

In the training field, Zikri is the Accredited Training Professional granted by Institute of Leadership and Management, United Kingdom. Zikri had conducted hundreds of training sessions on Shariah related modules including Shariah risk management in Malaysia, Singapore, Brunei and Afghanistan.

Amran Ibrahim
Consultant

Amran Ibrahim is the Consultant within Amanie Advisors, based in Kuala Lumpur office. As part of the Amanie Advisors Global office team, his primarily focus are on advising and delivering project for various Islamic financial services across the globe on their strategic issues and on Shariah compliant product and instruments ranging from capital market, funds management, private equity, banking products across the corporate, commercial and consumer banking space amongst others.

Amran has over 13 years of experience in Financial Advisory, specializing in areas of Islamic capital market, corporate banking, trade finance and product development. He has also been involved in numbers of advisory engagement for various Islamic financial institutions and regulators. This include transfer and servicing of financial assets, conversion exercises, Shariah monitoring and compliance review for various clients including financial institutions and global asset management companies.

Amran expertise lies in the innovation in a product development and understanding business deal advisory involving big corporate by providing practical solutions and advices to clients in a consulting project through analysis of data, communication and understanding client's objectives.

Nur Izzaatirah Rosli
Associate Consultant

Izza Atirah is an Associate Consultant based in Amanie Advisors' Kuala Lumpur office. She holds a Degree in BSc Islamic Finance (Hons) from International Islamic University Malaysia (IIUM). She joined Amanie in 2016 and her role is to deal with the financial and Shariah advisory services to various clients including financial institutions, Asset Management Company, retail company, etc. Her responsibilities include scrutinizing clients' report to ensure that the investments undertaking are in line with Shariah principles.

On top of that, she has also done various Shariah Audit and product structuring projects for both national and international companies to ensure Shariah compliance with the Shariah standards and requirements. On a day to day basis, she would assist to provide solutions to operational and Shariah issues as well as reviewing and preparing Shariah report to numerous clients.

Prior to joining Amanie, she was a graduate trainee with Sime Darby Holdings Berhad under the Department of Treasury. Other than that, she was attached to Corporate Planning & Management Department at CIMB Bank Berhad as an intern under the CIMB Group Islamic Banking Division.

8. THE TRUSTEE

8.1 PROFILE OF RHB TRUSTEES BERHAD

RHB Trustees Berhad (“RHB Trustees Berhad”) was incorporated in Malaysia under the Companies Act, 1965 on 6 March 2002. It is registered as a trust company under the Trust Companies Act, 1949 and is also registered with the Securities Commission (“SC”) to conduct unit trust business. The principal activity of RHB Trustees Berhad is providing retail and corporate trustee services. RHB Trustees Berhad has been in the trustee business since 2002.

8.2 EXPERIENCE IN TRUSTEE BUSINESS

RHB Trustees Berhad undertakes all types of trustee business allowed under the Trust Companies Act, 1949, ranging from corporate trustee services to retail services. RHB Trustees Berhad offers corporate trustee services such as trustee for real estate investment trusts (REITs), unit trust funds, private retirement schemes and custodian services. Its retail services include estate planning services (will writing, custodian and executor/trustee services) and private trustee services (private purpose trust, investment trust, charitable trust, insurance trust, business succession trust, estate administration trust, custodian and stakeholder services).

8.3 DUTIES AND RESPONSIBILITIES OF THE TRUSTEE

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

- (a) Acting as trustee and safeguarding the rights and interests of the Unit Holders;
- (b) Ensure that the Manager operates and administers the Fund in accordance with the provisions of the Deed, SC Guidelines and acceptable business practice within the unit trust industry;
- (c) As soon as practicable notify the Securities Commission of any irregularity or breach of the provisions of the Deed, SC Guidelines and any other matters which in the Trustee’s opinions may indicate that the interests of Unit Holders are not served;
- (d) Exercise reasonable diligence in carrying out its functions and duties, actively monitoring the operation and management of the Fund by the Manager to safeguard the interests of Unit Holders;
- (e) Maintain, or cause the Manager to maintain, proper accounting records and other records as are necessary to enable a complete and accurate view of the Fund to be formed and to ensure that the Fund is operated and managed in accordance with the Deed of the Fund, Master Prospectus, the SC Guidelines and securities law;
- (f) Holding the assets of the Fund for the benefit of the Unit Holders; and
- (g) Exercising all the powers of a trustee and the powers that are incidental to the ownership of the assets of the Fund.

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

8.4 LITIGATION AND ARBITRATION

As at 30 November 2017, RHB Trustees Berhad is not engaged in any material litigation and arbitration, including those pending or threatened, and is not aware of any fact likely to give rise to any proceedings which might materially affect the business or financial position of RHB Trustees Berhad.

9. SALIENT TERMS OF DEED

9.1 Unit Holders' Rights and Liabilities

A Unit Holder is a person registered in the register as a holder of Units or fractions of Units in the Fund which automatically accord him rights and interest in the Fund.

Unit Holders' Rights

A Unit Holder has the right, amongst others:

1. to receive distributions, if any, of the Fund;
2. to participate in any increase in the value of the Units;
3. to call for Unit Holders' meetings and to vote for the removal of the Trustee or the Manager through special resolution;
4. to receive annual and interim reports of the Fund; and
5. to enjoy such other rights and privileges as provided for in the Deed.

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

Unit Holders' Liabilities

1. No Unit Holder shall be liable for any amount in excess of the purchase price paid for the Units as determined in accordance with the Deed at the time the Units were purchased and any charges payable in relation thereto.
2. A Unit Holder shall not be under any obligation to indemnify the Manager and/or the Trustee in the event that the liabilities incurred by the Manager and/or the Trustee in the name of or on behalf of the Fund pursuant to and/or in the performance of the provisions of the Deed exceed the value of the assets of the Fund, and any right of indemnity of the Manager and/or the Trustee shall be limited to recourse to the Fund.

9.2 Maximum Fees and Charges Permitted by the Deed

Maximum Sales Charge (based on the NAV per unit of the Fund)	Maximum Repurchase Charge (based on the NAV per unit of the Fund)	Maximum Management Fee (based on the NAV of the Fund)	Maximum Trustee Fee (based on the NAV of the Fund)
10.00%	10.00%	2.00% per annum	0.01% per annum of the NAV of the Fund for NAV of up to RM500 million and 0.008% per annum of the NAV of the Fund for NAV of any amount in excess of RM500 million, subject to a minimum fee of RM12,000 per annum (excluding foreign custodian fees and charges).

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

9.3 Procedures to Increase the Direct and Indirect Fees and Charges

Sales Charge

The Manager may not charge a sales charge at a rate higher than that disclosed in the Prospectus unless:

- (a) the Manager has notified the Trustee in writing of and the effective date for the higher charge;
- (b) a supplemental prospectus or replacement prospectus in respect of the Fund setting out the higher charge is registered, lodged and issued; and
- (c) such time as may be prescribed by any relevant law has elapsed since the effective date of the supplemental prospectus or replacement prospectus.

Repurchase Charge

The Manager may not charge a repurchase charge at a rate higher than that disclosed in the Prospectus unless:

- (a) the Manager has notified the Trustee in writing of and the effective date for the higher charge;
- (b) a supplemental prospectus or replacement prospectus in respect of the Fund setting out the higher charge is registered, lodged and issued; and
- (c) such time as may be prescribed by any relevant law has elapsed since the effective date of the supplemental prospectus or replacement prospectus.

Management Fee

The Manager may not charge an annual management fee at a rate higher than that disclosed in the Prospectus unless:

- (a) the Manager has come to an agreement with the Trustee on the higher rate;
- (b) the Manager has notified the Unit Holders of the higher rate and the date on which such higher rate is to become effective; such time as may be prescribed by any relevant law shall have elapsed since the notice is sent;
- (c) a supplemental prospectus or replacement prospectus stating the higher rate is registered, lodged and issued thereafter; and
- (d) such time as may be prescribed by any relevant law shall have elapsed since the date of the supplemental prospectus or replacement prospectus.

Trustee Fee

The Trustee may not charge an annual trustee fee at a rate higher than that disclosed in the Prospectus unless:

- (a) the Manager has come to an agreement with the Trustee on the higher rate;
- (b) the Manager has notified the Unit Holders of the higher rate and the date on which such higher rate is to become effective; such time as may be prescribed by any relevant law shall have elapsed since the notice is sent;
- (c) a supplemental prospectus or replacement prospectus stating the higher rate is registered, lodged and issued thereafter; and
- (d) such time as may be prescribed by any relevant law shall have elapsed since the date of the supplemental prospectus or replacement prospectus.

9.4 Retirement, Removal and Replacement of the Manager

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 three (3) months' notice in writing of its desire so to do, or such other period as the Manager and the Trustee may agree upon, and subject to fulfilment of the conditions as stated in the Deed.

The Manager may be removed and replaced, if so required by the Trustee, on the grounds that:

- (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 interest of the 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; or
- (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 or has ceased to carry on business.

In any of the events set out above occurs, the Manager shall upon receipt of a written notice from the Trustee cease to be the management company of the Fund. The Trustee shall, at the same time, in writing appoint some other corporation already approved by the relevant authorities to be the management company of the Fund; such corporation shall have entered into such deed or deeds as the Trustee may consider to be necessary or desirable to secure the due performance of its duties as management company for the Fund.

9.5 Retirement, Removal and Replacement of the Trustee

The Trustee may retire upon giving three (3) months' notice to the Manager of its desire so to do, or such other period as the Manager and the Trustee shall agree and may by deed appoint in its stead a new trustee approved by the relevant authorities and under any relevant law.

The Trustee may be removed and such corporation may be appointed as trustee of the Fund by special resolution of the Unit Holders at a duly convened meeting.

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

- (a) the Trustee has ceased to exist;
- (b) the Trustee has not been validly appointed;
- (c) the Trustee is not eligible to be appointed or to act as trustee under any relevant law;
- (d) the Trustee has failed or refused to act as trustee in accordance with the provisions or covenants of the Deed or any relevant law;
- (e) a receiver has been appointed over the whole or a substantial part of the assets or undertaking of the Trustee and has not ceased to act under the appointment;
- (f) a petition has been presented for the winding up of the Trustee (other than for the purpose of and followed by a reconstruction, unless during or following such reconstruction the Trustee becomes or is declared to be insolvent); or
- (g) the Trustee is under investigation for conduct that contravenes the Trust Companies Act 1949, the Trustee Act 1949, the Companies Act 2016 or any relevant law.

9.6 Termination of the Fund

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

- (a) A special resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund and the court has confirmed the resolution; and
- (b) A special resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund.

9.7 Unit Holders' Meeting

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

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 a special resolution a poll shall be taken. On a voting by show of hands every Unit Holder who is present in person or by proxy shall have one vote.

The quorum for a meeting of Unit Holders shall be five (5) Unit Holders, whether present in person or by proxy, however, if the Fund has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund shall be two (2) Unit Holders, whether present in person or by proxy.

If the meeting has been convened for the purpose of voting on a special resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty five per centum (25%) of the Units in circulation at the time of the meeting.

9.8 Permitted Expenses

- (a) commissions or fees paid to brokers or dealers in effecting dealings in the Shariah-compliant investments of the Fund, shown on the contract notes or confirmation notes;
- (b) taxes and other duties charged on the Fund by the government and/or other authorities;
- (c) costs, fees and expenses properly incurred by the auditor;
- (d) costs, fees and expenses incurred for the valuation of any Shariah-compliant investment of the Fund by independent valuers for the benefit of the Fund;
- (e) costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee;
- (f) costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee;
- (g) costs, commissions, fees and expenses of the sale, purchase, takaful and any other dealing of any asset of the Fund;
- (h) costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed Shariah-compliant investment of the Fund;
- (i) costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund;
- (j) costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund;
- (k) costs, fees and expenses incurred in the termination of the Fund or the removal of the Trustee or the Manager and the appointment of a new trustee or 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 independent members of the investment committee 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 and expenses incurred in relation to the distribution of income (if any);
- (p) (where the custodial function is delegated by the Trustee) charges and fees paid to sub-custodians taking into custody any foreign assets or investments of the Fund;
- (q) fees, charges, costs and expenses relating to the preparation, printing, posting, registration and lodgment of documents and reports which the Manager and/or the Trustee may be obliged to prepare, print, post, register and/or lodge in relation to the Fund by virtue of any relevant law; and
- (r) any tax such as GST and/or other indirect or similar tax now or hereafter imposed by law or required to be paid in connection with any costs, fees and expenses incurred under sub-paragraphs (a) to (q) above.

10. RELATED-PARTY TRANSACTIONS AND CONFLICT OF INTEREST

10.1 RELATED-PARTY TRANSACTIONS

The holding company of PhillipCapital Group in Malaysia, our employees and the employees of other PhillipCapital Group companies in Malaysia are allowed to invest in any of the funds managed by us. Transactions made by the holding company and other PhillipCapital Group companies are processed as per any transactions made by other corporate clients. Transactions from employees of PhillipCapital Group companies in Malaysia are processed as per any transactions made by retail investors.

Our director, Mr Lim Wen Sheong Linus also sits on the board of directors of Phillip Capital Management (S) Limited carrying on a similar business as the Manager. Mr. Jeffrey Lee Chay Khiong is the alternative director for Mr Lim Wen Sheong Linus in Phillip Mutual Berhad.

10.2 CONFLICT OF INTEREST

10.2.1 CONFLICT OF INTEREST BETWEEN THE MANAGER AND UNIT HOLDERS

As the Manager, we shall act in the best interest of the Unit Holders at all times. Conflicts of interest that may arise between Unit Holders and us shall be avoided at all costs.

We have in place policies and procedures to deal with any conflict of interest situation that may arise, such as the full disclosure of securities dealing by all employees to its compliance officer for verification.

The directors and members of the investment committee shall avoid conflicts of interest arising, or if a conflict arises, ensure that the Fund is not disadvantaged by the transaction concerned. In the event any of the directors or members of the investment committee is directly or indirectly involved, he or she would have to abstain from being involved in any decision making process of the said transaction. We have in place sufficient segregation of duties to ensure that there is proper check and balance in the areas of investment, operation and marketing.

10.2.2 CONFLICT OF INTEREST BETWEEN THE MANAGER AND INVESTMENT MANAGER

Both we as the Manager and the Investment Manager will maintain high standards of integrity and fair dealing in the best interest of the Unit Holders. The Investment Manager and us will not conduct transaction in any manner that will result in unnecessary cost and risk to the Fund.

To the best of our knowledge of the Manager and of the Investment Manager, transaction undertaken by or on behalf of the Fund is done in the interest of the Unit Holders. Where a conflict of interest arises due to a director holding substantial shareholding or directorship of a company and the Fund invest in that particular company's securities, the said director shall refrain from any decision-making relating to that particular company's securities.

In addition, all employees of the Manager and the Investment Manager must disclose their shareholding interest or personal dealings, which are monitored by a compliance officer. The Manager and the Investment Manager shall ensure that the following are strictly adhered to.

- 1) Any transaction carried out by or on behalf of the Fund shall be executed on terms which are the best available for the Fund concerned and which are no less favourable to the Fund than arm's length transaction between independent parties. In addition, any event or transaction in which a conflict of interest arises or could arise shall be adequately disclosed in the Prospectus and/ or reports of the Fund.
- 2) We shall not make improper use of our position in managing the Fund to gain directly or indirectly, an advantage for ourselves or for any other person or to cause detriment to the interests of any Unit Holders of the Fund.
- 3) Cash and other liquid assets of the Fund may only be placed in any current or deposit accounts with licensed financial institutions or other institutions licensed or approved to accept deposits.
- 4) The appointment or renewal of appointment of any Investment Manager related to us must be made in terms which are best for the Fund and which are no less favourable to the Fund than arm's length transaction between independent parties and be approved by our independent directors.
- 5) The appointment or renewal of any investment manager or investment adviser related to the Manager shall be in accordance with SC Requirement.

10.2.3 CONFLICT OF INTEREST BETWEEN THE MANAGER AND/OR THE FUND AND TRUSTEE

RHB Trustees Berhad confirm that they have no existing or potential conflict of interest with the Manager and the Fund.

10.3 OTHER DECLARATION

The Shariah Adviser, solicitors and tax adviser confirm that there are no existing or potential conflicts of interest in their respective capacity as advisors for us.

None of our directors hold office as director of other management company and/or hold office as member of an investment committee of a fund operated by another management company.

11. TAXATION ADVISER'S LETTER



Deloitte Tax Services Sdn Bhd
(36421-T)
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1 Jalan Wan Kadir
Taman Tun Dr. Ismail
60000 Kuala Lumpur

15 December 2017

The Board of Directors
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Dear Sirs,

Phillip Master Islamic Cash Fund Taxation of the Fund and Unit Holders

1. This letter has been prepared for inclusion in the Prospectus (hereinafter referred to as "the Prospectus") in connection with the offer of units in the Phillip Master Islamic Cash Fund (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 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%. Effective for years of assessment 2017 and 2018, the incremental portion of the chargeable income compared to the immediate preceding year of assessment enjoys reduced income tax rate as follows:

% of increase in chargeable income as compared to the immediate preceding year of assessment	Percentage point reduction in tax rate	Tax rate after reduction (%)
Less than 5.00	NIL	24
5.00 – 9.99	1	23
10.00 – 14.99	2	22
15.00 – 19.99	3	21
20.00 and above	4	20

...2/-

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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 dividends, profits and other income from investments outside Malaysia. Income derived from sources outside Malaysia and received in Malaysia by a unit trust is exempted from Malaysian income tax. However, such income may be subject to foreign tax in the country from which the income is derived.

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 from Malaysia Real Estate Investment Trusts ("REIT") 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 Goods and Services Tax ("GST")

GST was implemented in Malaysia effective from 1 April 2015. GST replaced the Sales and Service Tax regimes and has a standard rate of 6% with some exceptions.

If the Fund is required to register for GST, any fees it charges to unitholders will be subject to GST at 6%.

...3/-

The issuance of units by the Fund to investors will not be subject to GST, and no GST would be included in the price of the units. 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 GST. To the extent that arranging and intermediary fees are charged to the Fund in relation to these acquisitions (e.g. brokerage), these fees would be subject to 6% GST.

Any distributions made by the Fund to unitholders are also not subject to GST.

The GST paid on acquisitions made by the Fund (e.g. fund manager fees, trustee fees etc.) would either be unrecoverable in whole or in part and would be subject to further analysis to determine the extent that GST can be recovered.

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.

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

Unit Holders	Malaysian Tax Rates for Year of Assessment 2017
Malaysian tax residents: <ul style="list-style-type: none"> ▪ Individual and non-corporate Unit Holders ▪ Co-operative societies ▪ Trust bodies 	<ul style="list-style-type: none"> ▪ Progressive tax rates ranging from 0% to 28% ▪ Progressive tax rates ranging from 0% to 24% ▪ 24% ▪ Reduction of income tax based on the increase in chargeable income ranging from 0% to 4% Effective for years of assessment 2017 and 2018

Unit Holders	Malaysian Tax Rates for Year of Assessment 2017
<p>Malaysian tax residents:</p> <ul style="list-style-type: none"> ▪ Corporate Unit Holders <ul style="list-style-type: none"> 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) ii. Companies other than those in (i) above <p>Non-Malaysian tax residents:</p> <ul style="list-style-type: none"> ▪ Individual and non-corporate Unit Holders ▪ Corporate Unit Holders and trust bodies 	<ul style="list-style-type: none"> ▪ 18% for every first RM500,000 of chargeable income ▪ 24% for chargeable income in excess of RM500,000 ▪ Reduction of corporate income tax based on the increase in chargeable income ranging from 0% to 4% <p>Effective for years of assessment 2017 and 2018</p> <ul style="list-style-type: none"> ▪ 24% ▪ Reduction of corporate income tax based on the increase in chargeable income ranging from 0% to 4% <p>Effective for years of assessment 2017 and 2018</p> <ul style="list-style-type: none"> ▪ 28% ▪ 24%

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 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.

...5/-

3.3 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.

3.4 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.

3.5 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.

3.6 Unit Splits

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

3.7 GST

The Unit Holders should not be subject to GST on the following:-

- Withdrawal / redemption from the Fund
- Income distribution from the Fund

However, any fee-based charges related to buying, transferring and switching of units charged to the Unit Holders should be subject to GST at the standard rate of 6%.

Yours faithfully



Chee Pei Pei
Executive Director

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 in the case of a wholesale fund which is a money market fund, the exemption shall only apply to a wholesale fund which complies with the criteria as set out in the relevant guidelines issued by the SC.
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.

...2/-

12. ADDITIONAL INFORMATION

12.1 MANAGING INVESTMENT PORTFOLIO

12.1.1 PUBLICATION OF PRICES, FEES AND CHARGES

To enable you to keep track of how the Fund is performing, the NAV per unit and the management fee will be published on the Manager's website at www.eunitrust.com.my and www.phillipmutual.com every Business Day.

12.1.2 CLIENT SERVICES

Kindly contact our client services at 603-2783 0300 from 9.00 a.m. – 6.00 p.m. on any Business Day.

12.2 PERFORMANCE OF THE FUND

Unit Holders will be informed of the Fund's performance through the audited annual reports and half-yearly unaudited reports. The reports will be sent to the Unit Holders within 2 months after the close of the financial year-end, i.e. 31 December or interim period.

12.3 CUSTOMER IDENTIFICATION PROGRAMME

In order to comply with relevant regulations aimed at the prevention of money laundering, the Fund will be required to conduct detailed verification of identity by including but not limited to the name, date of birth, national registration card number, residential, business address and mailing address (if different identity from business address) in relation to any dealing in units. To do so, the Fund or its distributors will inspect the abovementioned original documents or certified true copies.

We reserve the right to request for such information, either at the time an application is made for Units or thereafter, as is necessary to verify the identity of an investor (or each of the investor in the case of joint investors). We also reserve the right to request additional information including the source of the funds and identity of any beneficial owner as may be required to support the verification information and to allow it to complete adequate due diligence. In the event of delay or failure by the investor to produce any information required for verification purpose, we may refuse to accept the dealing request and, if so, in relation to a subscription, any monies received will be returned without interest to the account from which the monies were originally debited, and in relation to redemption, no Units will be redeemed or monies paid to the investor.

As permitted by applicable laws, we reserve the right to place limits on transaction in 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 on the said breaches.

12.4 DISTRIBUTION CHANNELS PREMISES

Units of the Fund can be purchased or redeemed at our business office at B-2-7, Megan Avenue II, 12 Jalan Yap Kwan Seng, 50450 Kuala Lumpur or alternatively through our sales offices or authorised distributors.

12.5 THE DEED

The Fund's deed is dated 19 December 2017

12.6 FINANCIAL YEAR-END

The Fund's financial period is a 12-month period ending on the 31st December each year.

12.7 INFORMATION ON YOUR INVESTMENT

Interim and annual report showing snapshots of the Fund and details of the portfolio for the respective period reported. Both the interim report and the annual report will be sent to you within two (2) months of the end of the period reported.

12.8 AVENUE FOR ADVICE

Investors may visit the Manager's business office or its sales offices or authorised distributors or contact the Manager's client services at 603-2783 0300 for advice in relation to the Fund.

"THE FUND'S ANNUAL REPORT IS AVAILABLE UPON REQUEST"

13. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents or copies thereof will be available for inspection without charge during normal business hours at the Manager's business offices:

- i) The Deed;
- ii) The Prospectus and supplementary or replacement prospectus, if any;
- iii) The latest annual and interim reports of the Fund;
- iv) Each material contract disclosed in the Prospectus and, in the case of contracts not reduced into writing, a memorandum which gives full particulars of the contracts (if any);
- v) Where applicable, the audited financial statements of the Manager and the Fund for the current financial year and for the last three financial years or if less than three years, from the date of incorporation or commencement;
- vi) All reports, letters or other documents, valuations and statements by any expert, any part of which is extracted or referred to in the Prospectus. Where a summary expert's report is included in the Prospectus, the corresponding full expert's report should be made available for inspection;
- vii) Writ and relevant cause papers for all material litigation and arbitration disclosed in this Prospectus (if any); and
- viii) All consents given by experts disclosed in this Prospectus.

14. DIRECTORY OF SALES OFFICES AND AUTHORISED DISTRIBUTORS

MAIN OFFICE

PHILLIP MUTUAL BERHAD

B-2-7, Block B Level 2 Unit 7
Megan Avenue II
No. 12, Jalan Yap Kwan Seng
50450 Kuala Lumpur

Tel: 603-2783 0300

Fax: 603-2166 6417/603-2711 3036

Website: <https://www.phillipmutual.com>

[https:// www.eunittrust.com.my](https://www.eunittrust.com.my)

E-mail: phillipmutual@poems.com.my

SALES OFFICES AND AUTHORISED DISTRIBUTORS

Please contact the Manager for the latest list of its sales offices and authorised distributors.

15. APPLICATION FORM



PHILLIP MUTUAL BERHAD (570409-K) (CMSL/A0245/2008)

B-2-7, BLOCK B, LEVEL 2, UNIT 7, MEGAN AVENUE II, No. 12, JALAN YAP KWAN SENG, 50450 KUALA LUMPUR.
Tel: 03-2783 0300 Fax: 03-2166 5099 Website: www.phillipmutual.com E-mail: phillipmutual@poems.com.my
Customer Services Hotline: 03-2783 0200

FUND MASTER FORM

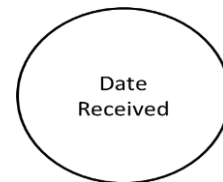
Master Account No

This Fund Master Form is to accompany the latest Master Prospectus and which has been registered with the Securities Commission. Investors are required to read and understand the contents of the Master Prospectus before completing this Account Opening Form. In compliance with the Capital Markets and Services Act 2007, this Account Opening Form must be circulated with the Master Prospectus.

Please complete this form in **BLOCK LETTERS** and tick (✓) in where appropriate.

<input type="checkbox"/> Non-Wrap	<input type="checkbox"/> Wrap	Service Fee		%
		Wrap Fee		%

	UTC
	Staff



* Service Fee and Wrap Fee are subjected to Goods and Services Tax (GST) at a standard rate of 6%.

PARTICULARS OF PRINCIPAL HOLDER (APPLICANT)

* Denotes mandatory field which must be properly disclosed and completed by the applicant. Please tick (✓) in where applicable.

Principal Holder's Name* (as per NRIC/Passport)					
NRIC/Passport No*		Date of Birth*		Gender*	() Male () Female
Race	() Malay () Indian	() Chinese () Others	Nationality*	() Malaysian () Non-Malaysian	Country: _____
Email*	By completing your email above, you consented to receive statements, reports and communication relating to your investment via email only. If you wish to receive hardcopies instead of electronic copies, please tick here ()				
Contact No.*	Mobile:	Home:			
Residential Address* (as per NRIC)					
Correspondence Address* (if different from Residential Address)					

EMPLOYMENT/BUSINESS OF PRINCIPAL APPLICANT

Principal Holder's Occupation*	() Employed	() Self-Employed	() Retiree	() Student	() Housewife	() Unemployed
Present Position*		Name of Company*				
Nature of Business*		Company's Address*				
Contact No.	Office:	Fax:				
Present Annual Income*	() Up to RM30,000	() RM30,001-RM60,000	() RM60,001 – RM120,000	() RM120,000 – RM300,000	() Above RM300,000	
Estimated Net Worth*	() Up to RM100,000	() RM100,001-RM500,000	() RM500,001 – RM3,000,000	() Above RM3,000,000		
Source of Funds*	() Salary/Employment/Commission	() Inheritance	() Investment Returns	() Insurance maturity		
	() Own Business Income	() Gift	() EPF	() Others. Please specify: _____		

PARTICULARS OF JOINT APPLICANT (IF APPLICABLE)

Joint Holder's Name* (as per NRIC/Passport)					
NRIC/Passport No*		Date of Birth		Gender*	() Male () Female
Race	() Malay () Indian	() Chinese () Others	Nationality*	() Malaysian () Non-Malaysian	Country: _____
Email*	By completing your email above, you consented to receive statements, reports and communication relating to your investment via email only. If you wish to receive hardcopies instead of electronic copies, please tick here ()				
Contact No.*	Mobile:	Home:			
Residential Address* (as per NRIC)					
Relationship to Principal Holder*					

EMPLOYMENT/BUSINESS OF JOINT APPLICANT

Joint Holder's Occupation*	() Employed	() Self-Employed	() Retiree	() Student	() Housewife	() Unemployed
Present Position*		Name of Company*				
Nature of Business		Company's Address*				
Contact No.	Office:	Fax:				
Present Annual Income*	() Up to RM30,000	() RM30,001-RM60,000	() RM60,001 – RM120,000	() RM120,000 – RM300,000	() Above RM300,000	
Estimated Net Worth*	() Up to RM100,000	() RM100,001-RM500,000	() RM500,001 – RM3,000,000	() Above RM3,000,000		

Source of Funds*	<input type="checkbox"/> Salary/Employment/Commission	<input type="checkbox"/> Inheritance	<input type="checkbox"/> Investment Returns	<input type="checkbox"/> Insurance maturity
	<input type="checkbox"/> Own Business Income	<input type="checkbox"/> Gift	<input type="checkbox"/> EPF	<input type="checkbox"/> Others. Please specify: _____

PARTICULARS OF CORPORATE APPLICANT

Name of Corporation*			
Registration No.*		Nature of Business*	
Incorporation Date*		Place of Incorporation*	
Paid-up Capital*		Shareholder's Equity	
Corporate Status	<input type="checkbox"/> Bumiputra Controlled <input type="checkbox"/> Non-Bumiputra Controlled <input type="checkbox"/> Non-Malaysian Controlled <input type="checkbox"/> Government Controlled		
Registered Address*			
Correspondence Address*			
Contact No.*	Tel: _____		Fax: _____
Office Email			
Name of Director 1 (as per NRIC)		NRIC	
Director 1's Address			
Name of Director 2 (as per NRIC)		NRIC	
Director 2's Address			
Contact Person Name (as per NRIC)			
Contact Person NRIC		Designation	
Contact No.*	Mobile: _____	Office: _____	Fax: _____
Email*	By completing your email above, you consented to receive statements, reports and communication relating to your investment via email only. If you wish to receive hardcopies instead of electronic copies, please tick here <input type="checkbox"/>		

EXCHANGE CONTROL DECLARATION

(Non-Malaysian / Malaysian residing outside Malaysia / Non-Malaysian Registered Company)

- I/We declare that I am/we are citizen(s) of _____ and permanent resident(s) of _____ *(indicate country)*
- I/We declare that the Company is incorporated in _____ *(indicate country)*

OPERATING INSTRUCTION FOR INVESTMENT *(MANDATE)

Joint Account	<input type="checkbox"/> First Applicant to sign <input type="checkbox"/> Either one to sign # <input type="checkbox"/> Both to sign
Corporate Account	<input type="checkbox"/> As per Board Resolution <input type="checkbox"/> As per Sole Proprietor

We hereby understand and agree that either one of us can give instruction to conduct any transaction for this account and we release and indemnify PMB, the Trustee and the Fund against any claims or demands in respect of any liability arising as a result of PMB acting upon this signing instructions.

The mandate given by us as joint account holders may be revoked at any time by any parties to the account.

SERVICE FEE CALCULATION FOR UT WRAP ACCOUNT – Lump Sum

Title	Formula	Total (MYR)	Total (SGD)	Total (USD)	Total (AUD)	Total (JPY)
Capital Injection ¹	Gross Investment Amount					
Service Fee	Gross Investment Amount X (Service Fee %)	()	()	()	()	()
GST	Service Fee X 6%	()	()	()	()	()
Net Investment	Gross Investment Amount – Service Fee – GST					

¹Total capital injection reflected in portal and statement will be based in MYR.

SERVICE FEE CALCULATION FOR UT WRAP ACCOUNT – Regular Saving Plan

Title	Formula	Total (MYR)
Capital Injection ¹	Gross Investment Amount	
Service Fee	Gross Investment Amount X (Service Fee %)	()
GST	Service Fee X 6%	()
Net Investment	Gross Investment Amount – Service Fee – GST	

¹Total capital injection reflected in portal and statement will be based in MYR.

DETAILS OF INITIAL INVESTMENT

* Please indicate currency. (MYR, SGD, USD, AUD, & JPY)

No	Fund Name	Amount (Lump Sum)	Regular Investment Plan (Monthly Deduction Amount)	Remarks
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				

DETAILS OF INVESTMENT PAYMENT MODE

* Denotes mandatory field

Mode of Payment	Cheque/Reference No./Form	Payment Date	
Cheque/Bank Draft No.			
Telegraphic Transfer / Bank Transfer			
Online Transfer			
Auto Debit/Standing Instruction *	Please attach the duly completed Auto Debit/Standing Instructions form	15th	28th

Note:

- Payment for postal application should be made by cheque only. Cheque/Bank Draft must be drawn at a bank located in Malaysia in Ringgit Malaysia (RM) and should be made payable to Phillip Mutual Berhad and crossed 'Account Payee Only' and enclosed with the Fund Master Form. Third Party and/or post-dated cheques will not be accepted. Application for units will be processed on the date, which the completed documents are received or deemed to have been received by PMB (applicable cut off time will apply). For investment in PMMMF with duly completed documents, the effective date will be the actual date the money is credited into Phillip Mutual Berhad's (PMB) bank account.
- Investor is under obligation to pay the full amount of such shortfall into the Investment Account on demand if the cheque for investment payment is rejected for any reason whatsoever.
- Telegraphic Transfers - Telegraphic transfers should be remitted in Ringgit Malaysia (RM) and/or respective currencies to the bank account stated below. A copy of the receipt from the forwarding bank must be sent together with the Fund Master Form. Please note that any bank charges and/or other fees levied by the remitting bank for undertaking a telegraphic transfer will have to be borne by the transferor. Telegraphic transfer from third party will not be accepted.
- Online Transfer – Depending on the online banking facility, investors can make payment through online transfer facility to the account mentioned below and fax or email the transaction slip to PMB. For transactions done through the online transfer facility offered therein. Online payment by third party will not be accepted.
- Bank Transfer – Investors may also make payment via over-the-bank counter whereby the monies is directly transferred from the investor's account to PMB's account. Investors must provide the banking/transaction slip with the detail of the investor's account (i.e. name and account number) to PMB. Bank transfer from third party will not be accepted.
- Auto Debit – Instructions can be given to debit the investors bank account by filling up a Maybank/CIMB/Public Bank Auto Debit Form if the investor has an account with Maybank/CIMB/Public Bank or FPX Direct Debit Authorisation (DDA) if the investor has an account with other banks. This facility is to cater for investors who opt for a regular savings plan. Auto Debit instruction from 3rd party account will not be accepted.

Payable to : PHILLIP MUTUAL BERHAD					For Multi-currency Funds Investment: Payable to : PHILLIP MUTUAL BERHAD
Bank Details :	Malayan Banking Bhd, KL Main Office	Public Bank Berhad, Jalan Ampang	CIMB Islamic Bank Berhad, Jalan Raja Chulan	Amlslamic Bank Berhad, Jalan Yap Kwan Seng	Malayan Banking Bhd, KL Main Office
Currency :	MYR	MYR	MYR	MYR	AUD, USD, SGD, JPY
Account No. :	514011-379755	3169402106	8600048985	0662022016234	714011-028311
SWIFT Code :	MBBEMYKL	PBBEMYKL	CIBBMYKL	AISLMYKL	MBBEMYKL
Website :	www.maybank2u.com.my	www.pbebank.com.my	www.cimbclicks.com.my	www.ambankgroup.com	www.maybank2u.com.my

Note: Bank charges may be applicable for all transactions which involve foreign currencies

DISTRIBUTION

- For joint account, redemption proceed will be issued/ bank into principal holder or joint bank account only.

2. All distribution (if any) will be reinvested in further Units of the same Fund.

REDEMPTION INSTRUCTIONS

* Denotes mandatory field which must be properly disclosed and completed by the applicant.

Note:

- Where a unit holder requests for a full redemption on his/her investment in Phillip Master Money Market Fund within the month, any income distribution subsequently declared will be automatically paid out to the Unit holder on the first working day of the following month. Under such circumstances, the unit holder must provide his/her bank account number and the bank's name to facilitate banking of the income distribution cheque to his/her bank account.
- For full withdrawal on Phillip Master Money Market Fund within the month, any income distribution shall be paid on the 1st working day of the following month only if there is a balance after deduction of RM 5.00 for administration fees. Please provide the bank's name and your account no. for us to facilitate in banking of your income distribution cheque (if any).
- Bank charges may be applicable for payment of redemption proceeds in foreign currencies.

Account Holder Name*					
Currency*	MYR	SGD	USD	AUD	JPY
Bank Name*					
Account No.*					
Branch*					
Bank SWIFT Code**					

** Mandatory field for foreign account

FOREIGN ACCOUNT TAX COMPLIANCE ACT ("FATCA") / COMMON REPORTING STANDARD ("CRS")

NOTE: ONLY INDIVIDUAL INVESTORS ARE REQUIRED TO COMPLETE SECTION A – PRELIMINARY IDENTIFICATION. ALL INVESTORS (INDIVIDUAL, LEGAL ENTITY OR CORPORATE) ARE REQUIRED TO COMPLETE SECTION B AND C. LEGAL ENTITY OR CORPORATE WHICH IS NON FINANCIAL ENTITY ONLY, PLEASE COMPLETE SECTION D.

SECTION A – PRELIMINARY IDENTIFICATION

Please complete this section and tick ("v") in the "Yes" / "No" column respectively for each of the following questions:

No.	U.S. Indicia	Applicant		Joint Applicant	
		Yes	No	Yes	No
1.	Are you a U.S. citizen or resident? (U.S. Passport/green card holder, U.S. taxpayer, etc.)				
2.	Is U.S. your place of birth?				
3.	Do you hold a current U.S. residence address / mailing address and U.S. post office box?				
4.	Do you have a current U.S. telephone number?				
5.	Standing instructions to pay amounts from Phillip Mutual account to an account maintained in the U.S.?				

SECTION B – DECLARATION OF US PERSON

All investors (individual, legal entity or corporate) are required to complete the following declaration.

Please tick ("v") one of the following:

- I am a U.S. person / U.S. Legal Entity(s) **Please provide Form W-9**
- I am a Non-U.S. person with **No U.S. indicia**
- I am a Non-U.S. person/ Non-U.S. Legal Entity with **one or more U.S. indicia. Please provide Form W-8BEN (individual) / Form W-8BEN-E (corporate)**

SECTION C – TAX RESIDENCY

All investors (individual, legal entity or corporate) are required to complete the following declaration.

- I / We declare that I / We are Tax resident in Malaysia ONLY
- Foreign tax resident (other than Malaysia). Please list ALL the countries in which you are foreign tax resident:

Name	Country of Tax Residence	Tax Identification No

SECTION D : CONTROLLING PERSON

For corporate which is non financial entity (NFE) only, please complete declaration below.

- I / We declare that I / We are Active NFE
- Passive NFE. Please list ALL Controlling Person(s) with tax residency other than Malaysia in the following table:

Name of Controlling Person	Date of Birth	Residence Address	Country of Tax Residence	Tax Identification No

Declaration for Foreign Account Tax Compliance Act ("FATCA") and Common Reporting Standard ("CRS")

I/We declare that I have examined the information on this form and to the best of my knowledge and belief, it is true, correct, and complete. I/We hereby consent for Phillip Mutual Berhad (PMB) that PMB shall have right to provide my/our personal data and information to regulatory authorities in accordance with the requirements of Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS) for the Automatic Exchange of Financial Account Information as may be stipulated by applicable laws, regulations, agreement or regulatory guidelines or directives.

If there is any update to the account information/ FATCA/ tax residency status/ controlling persons or if updates reveal any change of U.S. indicia or change to FATCA status or tax residency status or controlling persons, I/We hereby agree to notify and furnish PMB with the relevant documentary evidence within 30 Days of such change. I/We consent to and authorise PMB to perform any of the following, if applicable:

- Withhold any applicable payments in the account
- Report or disclose all relevant information relating to or arising from the account
- Terminate (with prior notice) my/our contractual relationship(s) with PMB

Definitions:

- The term "Financial Institution" means a Depository Institution, Custodial Institution, Investment Entity or a Specified Insurance Company. Please refer to the CRS guidance available in Lembaga Hasil Dalam Negeri (LHDN) website for further information.
- The term "NFE" refers to "Non Financial Entities", which means entity that is not a Financial Institution.
- The term "Active NFE" means entities that :
 - do NOT primarily receive passive income or primarily hold amounts of assets that produce passive income (such as dividends, interest, rents etc.).
 - include entities that are publicly traded (or related to a publicly traded entity), Governmental Entities, International Organisations, Central Banks, or a holding NFEs of non financial groups.
- The term "Passive NFE" means any NFE that is not an Active NFE. An Investment Entity located in a Non-Participating Jurisdiction is treated as a Passive NFE for purposes of the CRS.
- The term "Controlling Person" means a natural person who exercise control over an entity. If the Controlling Person(s) of Passive NFE who hold directly/ indirectly more than 25% of the shares/ voting rights are foreign tax resident(s), please list all the countries in which the Controlling Person(s) are foreign tax resident(s).
- A U.S. citizen is considered a tax resident of the United States even if he / she is a tax resident of another jurisdiction. If you are a tax resident of the United States, please provide your U.S. TIN using Form W-9.

PRIVACY AND PERSONAL DATA POLICY

PMB is committed to protecting the privacy of the investors in conducting our unit trust management business. "Personal Data" is information that identifies and relates to you or other individuals (such as your joint account holder). In this form, PMB describes to you how PMB handles your Personal Data that PMB collects through this Fund Master Form (the "Fund Master Form") and through other means (for example, from your written instructions, telephone calls, e-mails and other communications or correspondences with us, as well as from our unit trust agents, financial planners, business partners, other unit trust management companies, or other third parties involved in our business dealings with you). "YOU" IN THIS NOTICE REFERS TO YOU AS PRINCIPAL HOLDER AND/OR YOUR JOINT ACCOUNT HOLDER, IF APPLICABLE.

1. About this Notice :

1.1 This "Notice Concerning Your Personal Data" ("Notice") is issued pursuant to **Section 7 of Malaysian Personal Data Protection Act 2010 ("Act")** under the "Notice and Choice Principle". Please refer to **Section 2** of this Notice for definition of Personal Data.

1.2 This Notice is available in both the national and English languages. You may request to be issued a free copy of the Notice in either or both languages by sending an email to our **Customer Service** at philipmutual@poems.com.my, calling our **Customer Service Hotline** at **03-2783 0200**, or writing to "Customer Service, Phillip Mutual Berhad" at **B-2-7, Block B Level 2 Unit 7, Megan Avenue 2, No. 12, Jalan Yap Kwan Seng, 50450 Kuala Lumpur**. This Notice is also available on our websites, "www.philipmutual.com", "www.eunittrust.com.my" and "www.fame.com.my".

1.3 **PLEASE NOTE THAT THE ACT IS ONLY APPLICABLE IN RESPECT OF DATA PROVIDED BY INDIVIDUAL APPLICANT(S) (i.e. INDIVIDUAL DATA SUBJECTS) ONLY AND NOT APPLICABLE TO CORPORATE APPLICANTS.**

2. What is Your Personal Data (Definition of Personal Data):

2.1 Your Personal Data means any information given by you ("the Data Subject") that relates directly or indirectly to you in our business dealings with you, which is:-

- 1) being processed wholly or partly using electronic medium (e.g. computer) or any equipment operating automatically; or manually;
- 2) being recorded by us with the intention that it should wholly or partly be processed by means of such equipment referred to above,
- 3) being recorded as part of relevant filing system or with the intention that it should form part of our filing system.

2.2 Personal Data also includes "sensitive" personal data ("**Sensitive Personal Data**"), defined as any personal data consisting of information as to your physical or mental health or conditions, your political opinions, your religious beliefs or other beliefs of a similar nature, the commission or alleged commission by you of any offence, or any other sensitive personal data as determined under the Act.

2.3 Description of the Personal Data collected from you is set out in **Section 8** below.

2.4 **SENSITIVE PERSONAL DATA STATEMENT: In general, PMB will never ask for any of your Sensitive Personal Data as it is not relevant to our business dealings with you. If it becomes necessary to ask for such Sensitive Personal Data, PMB will only process the same after receiving your express written consent.**

3. The purposes for which your Personal Data is being or collected and further processed:

PMB collects and process your Personal Data for the following purposes:

- 1) To solicit contributions to Units in the Unit Trust Fund(s).
- 2) To aid us to make decisions on whether and how to provide our products and services to you
- 3) To enter into business transaction with you.
- 4) To deliver the necessary notices, services and/or products in accordance with our agreement with you.
- 5) To execute business process and operations such as client relationship management,
- 6) To aid in our planning in connection with our service and products.
- 7) To communicate with you as part of our client-business relationship.
- 8) To send you important information regarding changes to our policies, other terms and conditions and other administrative information.
- 9) To assess your eligibility for suitable investment plans, and process your funds and other payments.
- 10) To improve the quality of our training and security (for example, with respect to recorded or monitored phone calls to our Customer Service contact numbers).
- 11) To prevent, detect and investigate crime, including fraud and money laundering, and analyze and manage other commercial risks.
- 12) To carry out market research and analysis, including satisfaction surveys, where applicable.
- 13) To provide marketing information to you (including information about other products and services offered by companies within our PhillipCapital Malaysia Group and selected third-party partners) in accordance with preferences you have expressed.
- 14) To personalize your experience on our website by presenting information to you via our website.
- 15) To allow you to participate in contests, prize draws and similar promotions, and to administer these activities. Some of these activities have additional terms and conditions, which could contain additional information about how PMB use and disclose your Personal Data, which you must read carefully.
- 16) To manage our IT infrastructure and business operations.
- 17) To comply with internal policies and procedures such as for auditing; finance and accounting; IT systems; data and website hosting; business continuity; and records, document and print management.
- 18) To resolve complaints, and handle requests for data access or correction.
- 19) To comply with applicable Malaysian laws and regulatory obligations (such as those relating to anti-money laundering and anti-terrorism)
- 20) To comply with legal process; and respond to requests from public regulatory and governmental authorities.
- 21) To establish and defend the legal rights privacy, safety or property of our company and/or related companies, and pursue available remedies or limit our damages.

4. How PMB collects your Personal Data (Source of your Personal Data):

PMB collects your Personal Data from various sources such as from the internet and social media, from publicly available information, from forms submitted by you, and through telephone calls, telephone recordings, camera and security footage (CCTV), your communication and correspondences with us (via electronic or written media), from our unit trust consultants, financial planners, business partners, other unit trust management companies, or other third parties involved in our business dealings with you.

5. Your right to access your Personal Data and make correction requests, raise questions and concerns:

- 5.1 You shall be given access to your Personal Data held by us and you shall be able to correct that Personal Data where the Personal Data is inaccurate, incomplete, misleading or not up-to-date, except where compliance with a request to such access or correction is refused under the Act.
- 5.2 Your Personal Data shall be processed by us or by a third party ("Service Provider") on our behalf.
- 5.3 You may, upon payment of a prescribed fee, make a request in writing to us, for (1) information of your Personal Data that is being processed by or on our behalf, and (2) for a copy of your Personal Data to be provided to you in a legible format.
- 5.4 If you found your Personal Data to be inaccurate, incomplete, misleading or not up-to-date, you have the right to access, correct, object to the use of, or request deletion or suppression of your Personal Data. Please contact us as set out in **Section 7** below with any such requests or if you have any questions or concerns about how PMB process Personal Data.
- 5.5 PMB will ensure compliance with your request not later than twenty-one (21) days from the date of receipt of such request, subject to Section 5.6 below.

5.6 Please note that some Personal Data may be exempt from access, correction, objection, deletion or suppression rights in accordance with the Act. PMB will notify you when certain circumstances arise as permitted under the Act where PMB may refuse to comply with your request not later than twenty-one (21) days from the date of receipt of your request.

6. Sharing of Your Personal Data (the class of third parties to whom PMB disclose or may disclose your Personal Data):

6.1 PMB may make your Personal Data available to:

- 1) **Our group companies**
For a list of PhillipCapital group of companies that may have access to and use of your Personal Data, please refer to: www.philipmutual.com. PMB is responsible for the management and security of jointly used Personal Data. Access to Personal Data within PMB is restricted to those individuals who have a need to access the information for our business purposes.
- 2) **Other marketing and distribution parties**
In the course of marketing and distribution of unit trust funds, PMB may make Personal Data available to third parties such as other financial planners; service providers; regulators and employees and other intermediaries and agents; appointed representatives; distributors; affinity marketing partners; and financial institutions, securities firms and other business partners.
- 3) **Our service providers**
External third-party service providers, such as medical professionals, accountants, auditors, experts, lawyers and other outside professional advisors; call center service providers; IT systems, support and hosting service providers; printing, advertising, marketing and market research and analysis service providers; banks and financial institutions that service our accounts; third-party back office service providers and administrators; document and records management providers; engineers; examiners; administrators of justice; translators; and similar third-party vendors and outsourced service providers that assist us in carrying out business activities.
- 4) **Governmental authorities and third parties involved in court action**
PMB may also share Personal Data with governmental or other public authorities (including, but not limited to, workers' compensation boards, courts, law enforcement, tax authorities and criminal investigations agencies); and third-party civil legal process participants and their accountants, auditors, lawyers and other advisors and representatives as PMB believe to be necessary or appropriate: (a) to comply with applicable law, including laws outside Malaysia; (b) to comply with legal process; (c) to respond to requests from public and government authorities including public and government authorities outside Malaysia; (d) to enforce our terms and conditions; (e) to protect our operations or those of any of PhillipCapital Malaysia Group of companies; (f) to protect our rights, privacy, safety or property, and/or that of our group companies, you or others; and (g) to allow us to pursue available remedies or limit our damages.
- 5) **Other Third Parties**
PMB may share Personal Data with payees; emergency providers (fire, police and medical emergency services); retailers; medical networks, organizations and providers; travel carriers; credit bureaus; credit reporting agencies; and other people involved in an incident that is the subject of a dispute; as well as purchasers and prospective purchasers or other parties in any actual or proposed reorganization, merger, sale, joint venture, assignment, transfer or other transaction relating to all or any portion of our business, assets or stock.

Personal Data may also be shared by you, on message boards, chat, profile pages and blogs, and other services on our website to which you are able to post information and materials. Please note that any information you post or disclose through website services will become public information, and may be available to visitors to the website and to the general public. PMB urge you to be very careful when deciding to disclose your Personal Data, or any other information, on our website.

6.2 PMB shall ensure that there is a procedure, policy, process or control when vendors, contractors, suppliers or any third party are allowed to have access to your Personal Data in the course of data maintenance.

7. Who to contact about your Personal Data (for any inquiries or complaints in respect of your Personal Data):

If you have any questions about our use of your Personal Data you can e-mail to our **Customer Service** at philipmutual@poems.com.my, or call our **Customer Service Hotline** at **03-2783 0200**, or write to "Customer Service", Phillip Mutual Berhad at **B-2-7, Block B Level 2 Unit 7, Megan Avenue 2, No. 12, Jalan Yap Kwan Seng, 50450 Kuala Lumpur**.

8. Your Personal Data that PMB collect (Description of the Personal Data collected from you):

The Personal Data collected about you may include:

- 1) **General identification and contact information**
Your name, address; e-mail and telephone details; gender; race, nationality status; identification card number; date of birth; passwords; educational background; photos; employment history, skills and experience; professional licenses and affiliations and relationship to the joint account holder (if applicable).
- 2) **Identification numbers issued by government bodies or agencies**
National registration identification number; passport number; tax identification number; military identification number; or driver's or other license number.
- 3) **Financial information and account details**
Payment card number; bank account number and account details; credit history and credit score; assets; income; and other financial information.
- 4) **Other sensitive information**
In rare cases, PMB may receive sensitive information about your religious beliefs, political opinions, family medical history or genetic information (for example, if you apply for insurance through a third-party marketing partner that is a trade, religious or political organization). In addition, PMB may obtain information about your criminal record or civil litigation history in the process of preventing, detecting and investigating fraud. PMB may also obtain sensitive information if you voluntarily provide it to us (for example, if you express preferences regarding medical treatment based on your religious beliefs).
- 5) **Telephone recordings**
Recordings of telephone calls to our representatives and customer service call centers.
- 6) **Information enabling us to provide products and services**
Location and identification of your property to send your statement (for example, property address); your status as director or partner; and other ownership or management interest in an organization.
- 7) **Marketing preferences and customer feedback**
You may let us know your marketing preferences, enter a contest or prize draw or other sales promotion, or respond to a voluntary customer satisfaction survey.

9. The choices and means available for limiting the processing of Personal Data, including Personal Data relating to other persons who may be identified from that personal data

If you wish to limit the processing of your Personal Data, including Personal Data relating to other persons who may be identified from that personal data, you may contact us at the address set out in **Section 7** above.

10. Whether it is obligatory or voluntary for you to supply your Personal Data

It is obligatory for you to supply your Personal Data to us to enable us to use it as described in **Section 3** above. Your failure to provide your Personal Data may cause us to be unable to provide you any of the services described herein.

11. Withdrawal of consent

You may by notice in writing withdraw your consent to the processing of your Personal Data. PMB shall, upon receiving your notice, cease the processing of the Personal Data, whereupon our relationship may be terminated.

12. Your right to prevent processing of Personal Data likely to cause damage or distress

- 12.1 Subject to **Section 12.2**, you may at any time by notice in writing to us, require us, at the end of such period as is reasonable in the circumstances, to, in respect of any of your Personal Data, either (a) cease the processing of or processing for a specified purpose or in a specified manner; or (b) not begin the processing of or processing for a specified purpose or in a specified manner, if, based on reasons to be stated by you, (a) the processing of that Personal Data or the processing of personal data for that purpose or in that manner is causing or is likely to cause substantial damage or substantial distress to you or to another person; and (b) the damage or distress is or would be unwarranted.
- 12.2 **Section 12.1** shall not apply where:
- you have given your consent;
 - the processing of Personal Data is necessary ;
 - for the performance of a contract to which you are a party;
 - for the taking of steps at your request with a view to entering a contract;
 - for compliance with any legal obligation to which PMB are the subject, other than an obligation imposed by contract; or
 - in order to protect the vital interests of the data subject; or
 - in such other cases as may be prescribed under the Act.

13. Disclosure of your Personal Data

- 13.1 Subject to **Section 13.2** below, no personal data shall, without your consent, be disclosed:
- for any purpose other than (i) the purpose for which the Personal Data was to be disclosed at the time of collection, or (ii) a purpose directly related to the aforementioned purpose, or
 - to any party other than a third party of the class of third parties as specified in **Section 6** above.
- 13.2 Notwithstanding **Section 13.1**, your Personal Data may be disclosed by us for any purpose other than the purpose for which the Personal Data was to be disclosed at the time of its collection or any other purpose directly related to that purpose, only under the following circumstances:
- you have given your consent to the disclosure;
 - the disclosure —
 - is necessary for the purpose of preventing or detecting a crime, or for the purpose of investigations; or
 - was required or authorized by or under any law or by the order of a court;
 - PMB has acted in the reasonable belief that PMB had in law the right to disclose the personal data to the other person;
 - PMB has acted in the reasonable belief that PMB would have had your consent if you had known of the disclosing of the Personal Data and the circumstances of such disclosure; or
 - the disclosure was justified as being in the public interest in circumstances as determined by the Government.

14. Security

- 14.1 PMB shall, when processing your Personal Data, take practical steps to protect your Personal Data from any loss, misuse, modification, unauthorized or accidental access or disclosure, alteration or destruction having considered: (a) to the nature of the Personal Data and the harm that would result from such loss, misuse, modification, unauthorized or accidental access or disclosure, alteration or destruction; (b) to the place or location where the Personal Data is stored; (c) to any security measures incorporated into any equipment in which the Personal Data is stored; (d) to the measures taken for ensuring the reliability, integrity and competence of personnel having access to the Personal Data; and (e) to the measures taken for ensuring the secure transfer of the Personal Data.
- 14.2 Where processing of your Personal Data is carried out by a data processor on our behalf, PMB shall, for the purpose of protecting your Personal Data as set out in **Section 14.1** ensure that the data processor (a) give sufficient guarantees in respect of the technical and organizational security measures governing the processing to be carried out and (b) take reasonable steps to ensure compliance with those measures.
- 14.3 PMB will take appropriate technical, physical, legal and organizational measures, which are consistent with applicable privacy and data security laws. Unfortunately, no data transmission over the Internet or data storage system can be guaranteed to be 100% secure. If you have reason to believe that your interaction with us is no longer secure (for example, if you feel that the security of any Personal Data you might have with us has been compromised), please immediately notify us. (See the **"Who to Contact About Your Personal Data"** section above.)
- 14.4 When PMB provide Personal Data to a service provider, the service provider will be selected carefully and required to use appropriate measures to protect the confidentiality and security of the Personal Data.
- 14.5 PMB shall ensure that your Personal Data is being held securely, either in electronic form, on paper or in any other medium.
- 14.6 **Our responsibility to train our employees, Unit Trust Consultant and Financial Planner:** Since PMB is responsible for the processing of your Personal Data processed by our employees, PMB strive to ensure our employees, Unit Trust Consultant and Financial Planner are aware of their responsibilities when processing of the your Personal Data and Sensitive Personal Data (where applicable) to ensure the reliability, integrity and competence of the employees having access to your Personal Data. Our employees, Unit Trust Consultant and Financial Planner will be required to undergo training to understand their duties and responsibilities under the Personal Data Protection Act 2010 at least once. PMB shall restrict access to your Personal Data to those employees, in the strict need to know only.

15. Retention of Personal Data

- 15.1 Your Personal Data processed for the purposes here shall not be kept longer than is necessary for the fulfillment of that purpose. PMB shall take all reasonable steps to ensure that all Personal Data is destroyed or permanently deleted if it is no longer required for the purpose for which it was to be processed.
- 15.2 PMB take reasonable steps to ensure that the Personal Data PMB process is reliable for its intended use and as accurate and complete as is necessary to carry out the purposes described in this Notice.
- 15.3 PMB shall keep and maintain a record of any application, notice, request or any other information relating to your Personal Data that has been or is being processed by us or any third Party. For this purpose, PMB will retain your Personal Data for the period necessary to fulfill the purposes outlined in this Privacy Policy unless a longer retention period is required or permitted by law.
- 15.4 Additionally, PMB have developed a **Document Retention Policy** to specify the retention period of your Personal Data and when to dispose any document containing your Personal Data when PMB no longer require to process it or when you refuse to give your consent pursuant to this Notice. Your Personal Data shall not be kept longer than is necessary for the fulfillment of this purpose and the permanent deletion or destruction of your Personal Data is necessary as soon as there is no more need for this purpose. Similarly, PMB shall have a policy for **Dealing with Data Protection Issues**.
- 15.5 PMB shall keep and maintain a record of any application, notice, request or any other information relating to your Personal Data that has been or is being processed by us as required by Section 108 of the Capital Markets and Services Act 2007 for a period of not less than seven (7) years.

16. Data Integrity:

PMB shall take reasonable steps to ensure that the Personal Data is accurate, complete, not misleading and kept up-to-date by having regard to the purpose, including any directly related purpose, for which the Personal Data was collected and further processed.

17. Repeated collection of personal data in same circumstances:

- 17.1 Where PMB has complied with requirement to give this Notice pursuant to the **Section 7 of the Act** in respect of the collection of Personal Data from you, referred to as the "first collection"; and, where on any subsequent occasion again PMB collects Personal Data from you, referred to as the

"subsequent collection", PMB is not required to comply with Section 7 of the Act if (A) to comply in respect of that subsequent collection would be to repeat, in the same circumstances, what was done to comply in respect of the first collection; and (B) not more than twelve (12) months have elapsed between the first collection and the subsequent collection.

- 17.2 For the avoidance of doubt, it is declared that subsection (1) shall not operate to prevent a subsequent collection from becoming a first collection if PMB have complied with the provisions of the Notice pursuant to Section 7 of the Act.

18. Personal Data of other individuals:

If you provide Personal Data to us regarding other individuals, you **undertake**:

- to inform the individual about the content of this Privacy and Personal Data Policy; and
- to obtain any legally-required consent for the collection, use, disclosure, and transfer (including cross-border transfer) of Personal Data about the individual in accordance with this Privacy and Personal Data Policy.

19. International transfer of Personal Data:

- 19.1 Due to the global nature of our business, for the purposes set out above PMB may only transfer Personal Data to parties located in other countries when it is necessary (including the United States and other countries that have a different data protection regime than is found in the country where you are based). For example, PMB may transfer Personal Data in order to process international wire transfer for payment settlement. PMB may transfer information internationally to our group companies, service providers, business partners and governmental or public authorities.

- 19.2 If PMB does so, PMB shall ensure that your Personal Data transferred out of Malaysia is secure and protected.

20. Use of Fund Master Form by minors:

- 20.1 This Fund Master Form is not directed to individuals under the age of 18 and PMB request that these individuals do not provide Personal Data through this Fund Master Form.

- 20.2 You are not allowed to provide any Personal Data to us regarding the other individuals who are minors ("said minors"), through this Form, unless you are the parent/legal guardian of the said minors. If you are, you agree to inform the individual about the content of this Privacy and Personal Data Policy; and give consent on their behalf by executing a **Parent/Guardian Consent form**, allowing for the collection, use, disclosure, and transfer (including cross-border transfer) of Personal Data of the said minors.

21. Solicitation of Direct Marketing:

- 21.1 PMB invites you to be in our mailing list for the purposes of Direct Marketing from us. "Direct Marketing" means the communication from us by whatever means of any advertising or marketing material from us which is directed to you. Alternatively, PMB may cease or not to begin processing your Personal Data for purposes of direct marketing. **THEREFORE, IF YOU DO NOT WISH TO BE INCLUDED IN OUR FUTURE UNIT TRUST PRODUCTS CAMPAIGN, NEW UNIT TRUST PRODUCTS LAUNCHES AND EVENTS INCLUDING PROMOTIONAL EVENTS WITH BUSINESS PARTNERS IN OUR SERVICE PLATFORM, PLEASE INITIALS HERE [_____]**

- 21.2 Notwithstanding the foregoing, you may at any time by notice in writing to us requesting us at the end of such period as is reasonable in the circumstances to cease or not to begin processing your Personal Data for the above purposes. If you are dissatisfied with our failure to comply with your notice, whether in whole or in part, you may submit an application to the Commissioner of Personal Data Protection Board, to require us to comply with the Notice.

22. Your marketing preferences:

- 22.1 PMB will provide you with regular opportunities to tell us your marketing preferences, including in our communications to you. You can also contact us by e-mail at philipmutual@poems.com.my, or call us at our Customer Service Hotline: **03-2783 0200**, or write to Customer Service, Philip Mutual Berhad at B-2-7, Block B Level 2 Unit 7, Megan Avenue 2, No. 12, Jalan Yap Kwan Seng, 50450 Kuala Lumpur to tell us your marketing preferences and to opt-out.
- 22.2 If you no longer want to receive marketing-related e-mails from us on a going-forward basis, you may opt-out of receiving these marketing-related emails by clicking on the link to "unsubscribe" provided in each e-mail or by contacting us at the above addresses.
- 22.3 PMB aims to comply with your opt-out request(s) within a reasonable time period. Please note that if you opt-out as described above, PMB will not be able to remove your Personal Data from the databases of third parties with whom PMB have already shared your Personal Data (i.e., to those to whom PMB have already provided your Personal Data as of the date on which PMB respond to your opt-out request). Please also note that if you do opt-out of receiving marketing communications from us, PMB may still send you other important administrative communications from which you cannot opt-out.

23. International transfer of Personal Data:

- 23.1 PMB shall not transfer any of your Personal Data to a place outside Malaysia unless to such place as specified pursuant to the Act.
- 23.2 Notwithstanding **Section 23.1**, PMB may transfer your Personal Data to a place outside Malaysia, for example to our group companies, service providers, business partners and governmental or public authorities, under the following circumstances:
- Where you have given your consent to the transfer;
 - the transfer is necessary for the performance of a contract between you and us;
 - the transfer is necessary for the conclusion or performance of a contract between us and a third party which:
 - is entered into at your request;
 - is in your interests;
 - the transfer is for the purpose of any legal proceedings or for the purpose of obtaining legal advice or for establishing, exercising or defending legal rights;
 - PMB has reasonable grounds for believing that in all circumstances of the case—
 - the transfer is for the avoidance or mitigation of adverse action against you;
 - it is not practicable to obtain your consent in writing to that transfer; and
 - if it was practicable to obtain such consent, you would have given his consent.
 - PMB has taken all reasonable precautions and exercised all due diligence to ensure that the Personal Data will not in that place be processed in any manner which, if that place is Malaysia, would be a contravention of this Act;
 - the transfer is necessary in order to protect your vital interests ;
 - the transfer is necessary as being in the public interest in circumstances as determined under the Act.

- 23.3 Due to the global nature of our business, it may become necessary to transfer your Personal Data outside of Malaysia. **IF YOU DO NOT CONSENT TO THE TRANSFER OF YOUR PERSONAL DATA PLEASE INDICATE HERE BY WAY OF INITIAL [_____]**

24. Online Privacy Policy

- 24.1 PMB also have Online Privacy Policy that is in compliance with the Act.

25. Changes to this Privacy and Personal Data Policy

- 25.1 PMB reviews this Privacy and Personal Data Policy regularly and reserve the right to make changes at any time to take account of changes in our business and legal requirements. PMB will place updates on our websites, www.philipmutual.com, www.eunittrust.com.my and www.fame.com.my.
- 25.2 Please take a look at the "LAST UPDATED" date at the bottom of this Privacy and Personal Data Policy to see when it was last revised.

A. FAME PLATFORM SERVICE

Investors hereby acknowledge that the statement and transactions details are also provided on a daily basis through the FAME PLATFORM SERVICES (the terms of which are set out in the terms and conditions of the master account)

B. TERMS AND CONDITIONS OF THE MASTER ACCOUNT

By applying to invest in units in any of the Phillip Mutual Bhd ("PMB")'s Funds or units of other Unit Trusts Funds distributed ("Funds") by PMB as an Institutional Unit Trust Adviser ("IUTA") and Institutional Private Retirement Scheme Adviser (IPRA), the Applicant agrees that:

1. TERMS AND CONDITIONS

1.1 The Applicant will be bound by these Terms and Conditions and the terms of the constitution documents (such as the Trust Deed and the Master Prospectus) of each relevant Fund(s) in respect of all transactions. Where there are conflicting terms, the terms of the relevant Trust Deed shall prevail.

2. INSTRUCTIONS / VOICE RECORDINGS

2.1 Except in respect of transfer instructions, any one joint Applicant may operate the Master Account singly unless PMB is otherwise notified in writing.
 2.2 All instructions given or purported to be given via any written or facsimile transactions by the person(s) authorised to operate the Master Account as named in the Master Account Application Form ("the Form") or otherwise in writing are binding on the Applicant. PMB shall have no obligation to verify the authenticity of any such instructions or the identity of any person giving such instructions.
 2.3 The account(s) in the name of the Applicant specified in the Form attached to these Terms and Conditions or such other account as the Applicant may notify PMB in writing from time to time ("Applicant's Account") shall be used for the purposes of transactions contemplated by these Terms and Conditions and the Applicant's Account shall be governed by these Terms and Conditions.
 2.4 PMB shall be entitled to use voice recording devices to record instructions communicated to it and such recording(s) may constitute evidence of the instructions.

3. UNIT TRUST CONSULTANT ("UTC") / FINANCIAL PLANNER ("FP")

3.1 If a UTC / FP is named in the Form, PMB is entitled to process any instructions received from such UTC / FP without further reference to the Applicant unless PMB has received prior contrary instructions in writing duly signed by the Applicant.
 3.2 PMB shall be entitled to regard the UTC / FP as the Applicant's agent throughout the period of operation of the Master Account unless otherwise notified in writing. PMB shall not be responsible for any action or omission on the part of the UTC / FP and shall be under no obligation to verify the authenticity of the instructions received or to determine whether or not such instructions were authorised. The Applicant shall have no right of action against PMB in connection with the execution by PMB of such instructions and undertakes not to make any claim against PMB in connection therewith.

4. REJECTION / CANCELLATION OF APPLICATION

4.1 PMB as the manager and distributor of the various Funds is entitled to:-
 4.1.1 reject any Form which is not completed in full and supported by the requested documents and payments;
 4.1.2 cancel any units issued if the payment for the units cannot be matched within seven (7) days of the receipt of the application or subscription instruction, any require the Applicant to pay the difference (as a debt due to PMB under clause 10 of the Terms and Conditions) if the Selling Price exceeds the buying price, if applicable, pursuant to the relevant Trust Deed; and
 4.1.3 in its absolute discretion (without giving any reason) reject in whole or part thereof any application for subscription or switching and suspend the operation of the Master Account.

5. STATEMENTS / CONTRACT NOTES

5.1 Contract notes, transfer advices, statements, cheques and other documents shall be sent at the risk of the Applicant to the Applicant's address as detailed in the Form. If the Applicant fails to notify PMB in writing of any errors in the contract note or transfer advice within 5 days, or in the statement within 30 days of issuance, the Applicant shall be deemed to have waived any right to raise any objection or to pursue any remedies against PMB or the relevant Trustee(s).

6. MONIES

6.1 All application monies must be paid or remitted as instructed and any cheque(s) must be honoured when presented.
 6.2 If an application is rejected in whole or in part, the application monies or balance thereof will be returned (without interest) by PMB by cheque or at the cost of the Applicant by telegraphic transfer within thirty (30) business days.
 6.3 The Applicant confirms that PMB may issue a cheque in Ringgit Malaysia to settle any redemption or other monies (if any) payable by PMB. Such cheque shall be made payable to the Applicant or the Applicant's nominee who is registered unitholder(s) and sent to the last registered address of the Applicant or the Applicant's nominee on PMB's records unless otherwise notified in writing.
 6.4 The Applicant hereby authorises PMB to automatically reinvest any distributions in the relevant Funds without further reference to the Applicant.
 6.5 Third party payments will not be accepted.

7. REPRESENTATION

7.1 The Applicant shall not rely on any information or representations other than those contained in the relevant Trust Deed and Prospectus.
 7.2 The Applicant warrants that if an application is made on behalf of a corporation, the corporation has the power and the capacity and has taken all necessary steps to invest in the relevant Fund(s).

8. INFORMATION ON UNIT TRUSTS

8.1 PMB may in its absolute discretion upon acceptance of the Applicant's application provide to the Applicant the most recent published editions of prospectuses, explanatory interim and annual reports and accounts and other up to date promotional and advertising literature, publications, materials and statistical information ("information") relating to Funds.
 8.2 The Applicant acknowledges and agrees that:-
 8.2.1 PMB shall not be responsible nor be liable to the Applicant for advising or giving or for refraining from or omitting to advise or give any recommendation to the Applicant as to whether or not to invest in any Funds in respect of which information has been provided and, if necessary, the Applicant should seek independent financial and/or legal advice with respect to any such investment opportunity.
 8.2.2 No warranty is given by PMB as to the performance or profitability of the Funds or any part thereof.
 8.2.3 PMB shall not be responsible nor be liable to the Applicant for any actions, proceedings, claims, costs, expenses, losses or damages of whatsoever nature suffered or incurred by the Applicant as a result of or in connection with any investment, subscription, holding, disposal redemption or any other dealing of any units in any of the Funds or any other transaction made or omitted to be made by the Applicant on the basis of any information provided by PMB.

9. SUBSCRIPTION, TRANSFER, SWITCHING AND REDEMPTION OF FUNDS DISTRIBUTED BY PMB

9.1 In the case of an application made for funds distributed by PMB, the Applicant acknowledges and agrees that :-
 9.1.1 Any unit trust management company ("UTMC") which receives the application for subscription, transfer, switching, redemption, investment and/or any other dealings with respect to the relevant Funds shall not be obliged to accept such application in whole or in part and PMB shall not be liable for :-
 9.1.1.1 ensuring that the relevant UTMC accept such application; or
 9.1.1.2 any action, proceeding, claim, cost, expense, loss or damage of whatsoever nature including any loss of investment opportunity which the Applicant may suffer or incur as a result of any refusal to accept or delay in accepting such application by any such UTMC.
 9.1.1.3 The Applicant shall forward all instructions with respect to the Funds, whether in the Applicant's or the Nominee's name to PMB in accordance with the prescribed manner set by PMB from time to time.
 9.1.1.4 If the Applicant wishes to invest, subscribe, transfer, switch, redeem or deal in any of the Funds, he will place his order with PMB at least half an hour before the specified cut-off time for the receipt by the relevant UTMC of any application on the subscription, transfer, switching, redemption and/or any other dealings,

so that PMB and/or the Nominee can use reasonable endeavor to send any such application to the appropriate UTMC in respect of the relevant Funds on the same "Dealing Day" for such UTMC being a day on which dealings take place in units or shares of such Funds as the date upon which PMB receives the relevant instruction from the Applicant; otherwise PMB and/or the Nominee will deliver such application to the appropriate UTMC in respect of the relevant Funds on the next Business Day.

9.1.1.5 PMB shall not be obliged under any circumstances to take any action or instruction from the Applicant at any time outside its normal business hours.
 9.1.1.6 PMB shall not be obliged to verify the authenticity of any instruction given or purported to be given by the Applicant or for and on behalf of the Applicant or to determine whether or not such instructions are authorised.
 9.1.1.7 If the Applicant wishes to invest in the EPF Member Investment Scheme, the Applicant must complete the KWSP 9N form, and / or any other form(s) prescribed by the EPF Board and the respective UTMC.

10. COST AND COMMISSION

10.1 The Applicant shall be responsible for the payment of any commission, transfer fees, registration fees, taxes any other liabilities, cost and expenses properly payable or incurred by PMB under these Terms and Conditions.
 10.2 PMB may receive a selling or placing commission and/or fee from any UTMC or any other source for the subscription order made by the Applicant and PMB shall be entitled to retain such commission for its own benefit and is not obliged to account to the Applicant for all or any part of such commission.
 10.3 PMB shall be entitled to set-off any monies due to the Applicant under these Terms and Conditions against any debt or liability due from the Applicant to PMB from time to time.

11. NOTICES

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

12. INDEMNITY

12.1 The Applicant hereby indemnifies PMB and the relevant Trustee(s) and any of their agents against any actions, proceedings, claims, losses, damages, costs and expenses which may be brought against, suffered or incurred by any or all of them arising either directly or indirectly out of or in connection with this Master Account or in connection with PMB accepting, relying on or failing to act on any instructions given by or on behalf of the Applicant unless due to the willful default or negligence of PMB.
 12.2 The Applicant acknowledges and accepts that PMB has absolute discretion to rely on facsimile confirmation from the Applicant and undertakes to indemnify and hold harmless PMB, its employee and agents against all costs, expenses loss of liabilities, claims and demands arising out of relying on the Applicant's confirmation.

13. SET OFF

13.1 PMB is entitled to set off any claim which PMB or the relevant Trustee(s) may have against any of the assets, units or cash of the Applicant held by PMB or the relevant Trustee(s).

14. LEGAL AND TAX IMPLICATION

14.1 The Applicant shall acquaint himself with the relevant tax laws and exchange control regulations in force in the countries of his citizenship, residence and domicile.

15. PERSONAL DATA

15.1 The Applicant(s) may have provided and may, from time to time, provide personal information ("Data") to PMB. The Data may be used by PMB and provided to the relevant Trustee(s), or any of PMB's holding companies, subsidiaries or associated companies, which provides services to PMB, within or outside Malaysia, for the purposes of the provision of financial services or any related services and any other related purposes, including direct marketing.
 15.2 The Applicant(s) warrant(s) to have consented to provide personal information to PMB in connection with the performance of the services of the Master Account and that the personal information provided to PMB has been processed for reasonable purposes and in appropriate ways in accordance to the applicable law.
 15.3 The Applicant(s) is(are) responsible to update the personal information to PMB and PMB is liable to change the personal information as per the Applicant's instruction.

16. ELECTRONIC PORTFOLIO MANAGEMENT SERVICES

16.1 Financial Access Made Easy (FAME - "Electronic Portfolio Management Services") are telecommunication network and a software package provided by PMB that is available to Applicant:
 16.1.1 Enables the Applicant to access Statement and Valuation of Investment held with PMB
 16.1.2 Enables the Applicant to transmit application for subscription, switching, and redemption to PMB for execution.
 16.1.3 Enables the Applicant to have access to information relating to Funds.
 16.2 All applications for subscription, switching and redemption placed via Electronic Portfolio Management Services in relation to Funds are also subject to the same terms and conditions governing the maintenance and operation of the Funds as stated in the respective Prospectus(es).
 16.3 The Applicant agrees to check and ensure that applications for subscription, switching and redemption have been properly received and accepted by PMB and acknowledges that the use of Electronic Portfolio Management Services also implies full responsibility that no unauthorized person will have the right to access and use the Electronic Portfolio Management Services via the LoginID(s) and Password(s) (collectively, the personalized security code(s)).
 16.4 The Applicant will notify PMB forthwith of any failure to receive an appropriate response and/or confirmation that applications for subscription, switching and redemption have been received and/or executed.
 16.5 The Applicant must at all times ensure that the integrity and security of the Electronic Portfolio Management Services is preserved and maintained. The Applicant must ensure, inter alia, that there is no unauthorized use of the security code(s). The Applicant will forthwith on being aware of any unauthorized access or theft of the security code, notify PMB and provide such particulars as PMB may require. The Applicant is solely responsible to ensure that none of the events as mentioned in this Clause occurs, but if any of them does occur, the Applicant shall indemnify PMB for any loss and damage that PMB may suffer as a consequence of such unauthorized access and use.

17. MISCELLANEOUS

17.1 References to persons include corporations, references to one gender include both genders and references to the singular includes the plural and vice versa.
 17.2 Each joint Applicant's obligation is joint and several and any reference herein to the Applicant, where appropriate, may refer to any one or more joint Applicant(s).
 17.3 The Master Account is personal to the Applicant and cannot be changed, assigned or transferred in any way by the Applicant.
 17.4 PMB reserves the right to vary the Term and Conditions at any time without notifying the Applicant.
 17.5 If any of these Term and Conditions is held or deemed to be void or unenforceable, the other terms and conditions will remain in full force and effect.

18. APPLICABLE LAW

18.1 These Term and Conditions shall be governed by and constructed in accordance with the laws of Malaysia.

19. COOLING OFF RIGHT

19.1 Investor who is investing with PMB for the first time, may exercise their cooling-off right. The cooling-off right refers to the right of the investor to obtain a refund if he should change his mind about an investment he has made in any of the Funds if he so requests within the cooling-off period i.e. within 6 business days of the date of his application. The cooling-off right is only given to an investor, (other than a corporation or institution, a staff of PMB; and persons registered to deal in unit trusts of PMB) who is investing in any unit trust Funds managed by PMB and/or the third-party fund manager(s) for the first time.
 19.2 Refunds for every unit held following a request for a reverse of an application would be based on:
 (i) the NAV per unit on the day the units were first purchased; and
 (ii) the Sales Charge per unit originally imposed on the day the units were purchased.
 19.3 All such requests must be received or be deemed to have been received by us before 4:00 p.m. on a business day. Requests received or deemed to have been received after 4:00 p.m. will be

treated as having been received the following Business Day. Withdrawal proceeds will only be paid when PMB has received cleared Funds for the original investment.

20. JOINT ACCOUNTS

- 20.1 Units may be registered in the names of two (2) or more persons provided always that all of such persons shall be persons entitled to apply for Units under Clause 2.2.
- 20.2 Where Units are held by Joint holders, PMB shall be entitled to require such Joint holders to inform PMB in writing whether transactions in respect of the Units should only be carried out upon the instructions:
- (a) of only one Joint holder who shall be named;
 - (b) of two or more of the Joint holders who shall be named; or
 - (c) of all the Joint holders.
- 20.3 In the absence of the information referred to in Clause 20.2, PMB shall be entitled to act upon the instructions of the Joint holder whose name appears first in the Register of Unit Holders.
- 20.4 Where Units are held by Joint holders, PMB shall treat the Joint holder whose name appears first in the Register of Unit Holders as the person entitled to receive any moneys payable hereunder and the receipt of such Joint holder of any moneys payable hereunder in respect of such Units shall be a good discharge to PMB and the Trustee.
- 20.5 Where Units are held by Joint holders, and where any notice is required by Master Deed to be given to Unit Holders in respect of any matter whatsoever, it shall be sufficient for PMB to give such notice only to the Joint holder whose name appears first in the Register of Unit Holders.
- 20.6 In the case of the death of any Joint holder, PMB and the Trustee shall recognise the surviving Joint holder or Joint holders as the only person or persons having any title, right or interest to and in the Units held.
- 20.7 The mandate given by joint holders may be revoked at any time by any parties to the account. For example, any one of the joint account-holders can stop a withdrawal instruction by another party of the account even though the withdrawal instruction has been processed in accordance

C. APPOINTMENT OF NOMINEE TO HOLD UNIT TRUST

Whereas applicant above named ("the Investor") has registered with Phillip Mutual Berhad (PMB) as an investor in unit trusts funds ("Unit Trusts") that are managed by PMB or distributed by PMB as an Institutional Unit Trust Adviser ("IUTA") for other unit trusts management companies. And whereas as an IUTA and for ease of operations, PMB requires the services of a nominee to effect transactions for the Investor and also to keep in custody Unit Trusts for and on behalf of the Investor. And whereas the Investor is desirous of appointing PMB and PMB has agreed to the appointment to hold and act for and on behalf of the Investor time to time in relation to Unit Trusts subject to the terms and conditions herein provided.

Now the Investor hereby agrees as follows:

1. INSTRUCTIONS ON UNIT TRUSTS

- 1.1 The Investor shall forward all instructions with respect to the Unit Trusts to PMB in accordance with the prescribed manner set by PMB from time to time.
- 1.2 Any unit trusts management company ("UTMC") which receives the application for subscription, transfer, switching, redemption, investment and/or any other dealings with respect to the Unit Trusts shall not be obliged to accept such application in whole or in part and the Nominee shall not be liable for:
- (i) ensuring that the relevant UTMC accept such application; or
 - (ii) any action, proceeding, claim, cost, expense, loss or damage of whatsoever nature suffered or incurred by the Investor including any loss of investment opportunity which the Investor may suffer or incur as a result of any refusal to accept or delay in accepting such application by any such UTMC.
- 1.3 The Nominee may aggregate transactions for the Unit Trusts with those of the other investors/clients of the Nominee.
- 1.4 All transactions with respect to the Unit Trusts will be effected by the Nominee on behalf of the Investor with the relevant representative, agent, adviser or management company of the Unit Trusts in accordance with the restrictions or limitations set by the respective UTMC, the relevant prospectus and deed of the respective Unit Trusts and the laws, rules, regulations, guidelines and practices of the unit trusts industry.
- 1.5 The Investor acknowledges that the Investor is aware of such restrictions and limitations and the contents of the relevant prospectus and deed governing the Unit Trusts.
- 1.6 The Nominee shall be entitled at its sole discretion to refuse to comply with any instructions which in the Nominee's opinion is unclear or ambiguous or which would or might cause PMB and/or the Nominee to contravene any applicable law, regulation, guideline, rules or practices of the unit trusts industry and the Nominee shall not be responsible or liable to the Investor as a result of refusal to act in such circumstances.
- 1.7 The Nominee, its personnel, employees or agents are under no obligation to verify the authenticity of any instructions given or purported to be given by the Investor or for and on behalf of the Investor or to determine whether such instructions are duly authorised.

2. CUSTODY

- 2.1 The Investor hereby agrees that notwithstanding anything to the contrary herein contained:
- (a) the Unit Trusts shall be held by the Nominee as the registered holder for and on behalf of the Investor;
 - (b) the Nominee shall not recognise any trust or equity in respect of the Unit Trusts or any part thereof; and
 - (c) the Nominee shall be a bare custodian and not a trustee in all matters relating to this Agreement and/or the Unit Trusts.
- 2.2 Subject to PMB receiving instructions to the contrary, the Nominee shall:
- (a) present for payment the Unit Trusts which are subscribed or redeemed or otherwise shall become payable;
 - (b) hold for the Investor all distributions and rights with respect to any Unit Trusts held; and
 - (c) receive and collect all interest, dividends and other payments or distributions of income in respect of the Unit Trusts.
- 2.3 The Nominee shall not be liable to pay any interest to the Investor for any monies held by the Nominee for the Investor for any reason whatsoever.
- 2.4 PMB shall place the Investor's monies deposited in trust account(s) with financial institution(s) of its choice and upon such terms and manner deems fit by PMB. These deposits may or may not be interest yielding. Investor acknowledges that the monies are co-mingled with the monies PMB hold for other investors in such trust account(s), and administratively it would not be feasible to attempt to allocate the respective interest entitlement, if any, on an individual basis in view of the constant fluctuations in the value of the monies in such trust account(s). Investor acknowledges and agrees that PMB shall retain, for the benefit of PMB and without any obligation to account to the Investor, any interest PMB receives from the monies deposited in such trust account(s).
- 2.5 The Nominee shall have no duty or responsibility as regards attendance at meetings or voting in respect of any of the Unit Trusts or as regards any subscription, conversion or other rights in respect thereof or as regards any merger, consolidation, reorganisation, receivership, bankruptcy or insolvency proceedings, compromise or arrangement in connection with the Unit Trusts, nor shall the Nominee be under any duty to investigate or participate therein or take any affirmative action in connection therewith except in accordance with written instructions from the Investor and upon such conditions and indemnity and provision for expenses as the Nominee may require.

3. COST AND COMMISSION

- 3.1 The Investor shall be responsible for the payment of any commission, transfer fees, registration fees, taxes, any other liabilities, costs and expenses properly payable or incurred by the Nominee under this Agreement and in holding or executing transaction in respect of the Unit Trusts.

D. CLIENT DECLARATION FOR UT WRAP ACCOUNT

By completing and signing this transaction form, I/We

- 1) have received, read and fully understood the Terms and Conditions of Master Account and Appointment of nominee to hold up and agree to be bound by such Terms and Conditions (as may be amended from time to time);
- 2) declare that I/we am/are not an undischarged bankrupt(s);
- 3) understand and agree that PMB and/or the fund manager(s) reserve the right to accept or reject my/our instructions;
- 4) consent to PMB and/or the fund manager(s) investing my/our excess non-EPF funds in money market funds, I/We understand that:
 - I. a purchase of units in a money market fund is not the same as placing funds on deposit with a bank;
 - II. money market funds are unit trusts that invest in short-term deposits and high quality debt securities;
 - III. although the PMB and/or fund manager(s) may seek to maintain or preserve the principal value of the funds, there can be no assurance that funds will be able to meet my/our objectives;
 - IV. such funds are not guaranteed funds in that there is no guarantee as to the amount of capital invested and/or return received;
 - V. past performance of money market funds is not necessary indicative of future performance; and
 - VI. PMB earns a trailer fee from the fund manager(s);
- 5) acknowledge that my excess funds will be automatically invested in the following cash management fund:
 - A. Conventional: Phillip Master Money Market Fund
 - B. Islamic: Phillip Master Islamic Cash Fund / any other Shariah-compliant cash funds
- 6) acknowledge that fees are payable on my/our account as follows:
 - o Service Fee : 0 – 5%, at each injection level

with the mandate. When this happens, our responsibility is to inform the other party or parties as soon as possible. The mandate is revoked immediately automatically only when either the situation appears:

- 1) Death of any of the parties
- 2) Bankruptcy of any of the parties; or
- 3) Mental incapacity of any of the parties

- 20.8 When the above happens, PMB shall stop & freeze the account as soon as PMB received notice of any of the above-mentioned event.

21. PROCEDURE UPON DEATH, BANKRUPTCY, ETC

- 21.1 Upon the death, bankruptcy or insanity of a Unit Holder or the occurrence of anything which renders a Unit Holder legally incapable of holding any Units, any person becoming entitled to the Units held by the Unit Holder may apply to PMB to be registered as the Unit Holder in place of the Unit Holder in question. Such application shall be in such form as PMB may prescribe and shall be accompanied by such evidence as PMB may require of that person's right to be so registered.
- 21.2 In the case of the death of a Unit Holder who is not a Joint holder, his representative duly appointed by operation of law may, whether or not he has himself become registered as the holder of the deceased Unit Holder's Units, at any time apply to PMB to be registered as the Unit Holder in place of the deceased Unit Holder the person who has become entitled to the Units by virtue of a will or upon the intestacy of the deceased Unit Holder. Such application shall be in such form as PMB may prescribe and shall be accompanied by such evidence as PMB may require of that person's right to be so registered.

22. GOODS AND SERVICES TAX (GST)

Effective 1st April 2015, the GST has been implemented at the standard rate of 6% to replace the existing sales tax and service tax. All charges and fees (e.g. sales charge, switching fee, redemption charge, transfer fee, annual management fee, trustee fee and any other relevant fee), whichever applicable, will be subjected to GST based on Goods and Services Tax Act 2014.

- 3.2 The Nominee shall be entitled to set-off any monies due to the Investor under this Agreement against any debt or liability due from the Investor to the Nominee from time to time.

4. VARIATION AND TERMINATION

- 4.1 Without contrary to Clause 4.2, the Nominee at its sole discretion may by notice in writing to the Investor vary or terminate this Agreement at any time.
- 4.2 The Nominee may without notice to the Investor amend this Agreement from time to time in order to comply with any relevant law, regulation, guidelines or practices with respect to this Agreement or the unit trusts industry.
- 4.3 The Investor may terminate this Agreement at any time by written notice to the Nominee to take effect immediately on receipt.
- 4.4 Upon termination of this Agreement, the Nominee shall be entitled at its absolute discretion to transfer all the Unit Trusts to the Investor at the cost and expense of the Investor and the Investor shall do all things necessary to affect such transfer.

5. LIABILITY AND INDEMNITY

- 5.1 The Nominee shall not be liable for any direct, indirect, special or consequential damages which may be suffered by the Investor, such as, but not limited to, loss of anticipated profits or other anticipated economic benefits, whatsoever or howsoever caused, whether in contract or in tort (which includes but is not limited to negligence), arising directly or indirectly in connection with or arising out of this Agreement or the Unit Trusts.
- 5.2 The Investor hereby agrees to indemnify and hold harmless the Nominee and/or its personnel, employees and agents against any action, proceeding, claim, cost, expense, loss or damage of whatsoever nature which may be brought against, suffered or incurred by any of them arising either directly or indirectly out of or in connection with the Agreement or in connection with the Nominee accepting, relying on or failing to act on any instruction given or purport to be given by or on behalf of the Investor to PMB or the Nominee.
- 5.3 The Nominee shall not be required to take any legal action or proceedings with respect to the Unit Trusts or for and on behalf of the Investor.

6. NON-EXCLUSIVITY

- 6.1 The services to be provided by the Nominee to the Investor are non-exclusive and the Nominee shall be permitted to perform such services for such other persons/body as the Nominee in its absolute discretion deem fit and the Nominee shall not be liable or under any obligation to:
- (a) account to the Investor for all or any part of benefits received or any fact which may come to the notice of the Nominee or any of its personnel, employees or agents in the course of providing such services; or
 - (b) disclose to the Investor any fact or thing which may come to the notice of the nominee in the course of providing such services to others or in the course of its business in any other capacity or in any manner whatsoever than in the course of carrying out its duties under these terms and conditions.

7. MISCELLANEOUS

- 7.3 All notices and documents sent, conveyed, forwarded, published or transmitted by the Nominee to the Investor in any manner the Nominee deems practical and appropriate, or in accordance with such manner as may be mutually agreed upon by the Nominee and the Investor are deemed to have been duly served and shall be at the risk of the persons entitled thereto.
- 7.2 The Nominee may delegate any of its functions under this Agreement to any person/body and may provide information about the Investor and the Unit Trusts to such person/body, the Nominee shall not be liable or responsible for any act or omission of any such person/body in connection with this Agreement and the Unit Trusts.
- 7.3 The Investor shall not assign any of its rights and interest in this Agreement, the Unit Trusts without the written consent of the Nominee.
- 7.4 References to persons include corporations; references to one gender include both genders and references to the singular includes the plural and vice versa.
- 7.5 Each joint Investor's obligation is joint and several and any reference herein to the Investor, where appropriate, may refer to any more or more joint Investor(s).
- 7.6 The Nominee may give any notification or to take or to refrain from taking any action in order to comply with the provisions of any laws or any statutory and regulatory requirements now or hereafter in force which purports to impose any duty on the Nominee as the holder of any Unit Trusts.
- 7.7 Nothing in this Agreement shall be deemed to create a partnership between the Nominee and the Investor nor an employee-employer relationship.
- 7.8 If any of these terms and conditions is held or deemed to be void or unenforceable, the other terms will remain full force and effect.
- 7.9 The agreement set out in these terms and conditions shall be governed by and construed in accordance with the laws of Malaysia.

- o Wrap Fee : 0 – 1.5% per annum, at account level
 - * Service Fee and Wrap Fee are subjected to a standard rate of 6% for Goods and Services Tax (GST).
- 7) Wrap Fee will be accrued daily based on the net asset value of the assets in the account determined at the close of each Business Day (as herein defined), payable on a monthly basis. "Business day" shall mean a day on which any transactions take place or may be affected in relation to the relevant fund.
 - 8) agree that, any service charges or any other cost incurred due to the services, or advices, or recommendations rendered by the Financial Planners shall be borne by the investors and to be deducted from the investment Fund.
 - 9) agrees that all Service Fee and Wrap Fee charged by the Financial Planner will be collected by Phillip Mutual Berhad on behalf of the Financial Planner.
 - 10) agrees that Service Fee chargeable on transfer in units will be deducted from my account with the calculated sum based on the units transferred into my account.
 - 11) acknowledge that FAME (Financial Access Made Easy) is a software package respectively provided by PMB that:-
 - o enables me/us as client to access statement and valuation of investment held in the Fund.
 - o acknowledge and agree that the giving of instructions or orders by the way of the Electronic Services is governed by our standard terms and conditions governing the use of the Electronic Services.
 - o If I/we place orders via Electronic Services, I/we do provide the consent to receive conformation notes and statements electronically.
 - 12) agrees that in the event that there is insufficient cash balance in my/our account to pay any payments due and payable on my/our account, I/we hereby agree to pay the full amount of such shortfall into my/our account on demand, failing which I/we agree, consent and authorize Phillip Mutual Bhd to act on my/our behalf (at PMB sole discretion) to redeem such number of Fund Investments from the least volatile fund or the fund indicated herein [Client Initial] (from each category of Funds subscribed using cash and through PMB calculated on bid-to-bid basis) for placement into Phillip Master Money Market Fund (any approved money market funds) for the purpose of any outstanding and/or upcoming Wrap Fee payment with the calculated sum based on the Wrap Fee outstanding and to apply the proceeds from such redemption towards the payment of the shortfall. Any redemption proceeds in excess of the shortfall shall be credited to my/our Account.
 - 13) agrees that in the event that the indicated fund herein for Wrap Fee deduction is insufficient, the default selection of least volatile fund in my account will be selected for the deduction of Wrap Fees.
 - 14) acknowledges and agrees that Phillip Mutual Bhd shall bear no liability or responsibility whatsoever to the investor for any error, misstatement or omission in any Prospectus or report or any other material prepared by or issued by any Financial Planner or Fund Manager, or willful action or omission, default, fraud or negligence by the Financial Planner or Fund Manager.
 - 15) fully understand and agreed that Phillip Mutual Bhd accepts no responsibility and will bear no liability to the investor or Financial Planner for giving any recommendation or advice to the investor as to whether to invest or not to invest in any Unit, or in connection with the performance of any Fund. The investor acknowledges the desirability and importance of seeking independent financial planning or professional advice with respect to any dealings or investments in Units or investment opportunities. The Investor acknowledges that any dealings or investments under the Account in any such Unit is solely and exclusively made by the Investor based on the Investor's own judgment and after the Investor's own independent appraisal and investigation into the risks associated with such dealings or investments have been made.
 - 16) who applies for, or is otherwise interested in any units/shares in any Wholesale Funds is responsible to ensure that (i) the Investor is not prohibited from acquiring such shares by reason of his/her domicile, nationality or other standing; and (ii) the Investor is fully aware or has consulted and been advised by an independent professional advisers on the terms and risks which may be applicable to the Wholesale Funds.
 - 17) confirm that the above information provided to PMB is true, accurate and complete to the best of my/ our knowledge and agree to notify PMB in writing if there is any material change in this information.
 - 18) have read and understood the latest prospectus(es) and supplementary prospectus(es) if any for the Fund(s) to be invested in and agree to be bound by the terms and conditions of the master account and the Appointment of Nominee To Hold Unit Trust for all and any future transaction with Phillip Mutual Berhad. I/we acknowledge that I/we have read and understood the contents of the Unit Trust Loan Financing Risk Disclosure Statement (see overleaf). I/we acknowledge and accept that Phillip Mutual Berhad has absolute discretion to rely on this confirmation from me/us and I/we undertake to indemnify and hold harmless Phillip Mutual Berhad, its employees and agents against all costs, expenses, loss of liabilities, claims and demands arising out of this confirmation.
 - 19) hereby acknowledge that I/we aware of all of the fees and charges that will be incurred directly or indirectly when investing in the fund(s).

Signature of UT Wrap Main Applicant / Authorized Signatories

Signature of UT Wrap Joint Applicant

Common Seal/ Company's Stamp

Date

E. UNIT TRUST LOAN FINANCING RISK DISCLOSURE STATEMENT

Investing in a Unit Trust Fund with Borrowed Money is **More Risky** than Investing with Your Own Savings.
You should assess if loan financing is suitable for you in light of your objectives, attitudes to risk and financial circumstances. You should be aware of the risks, which would include the following:

- 1) The higher the margin of financing (that is, the amount of money you borrow for every ringgit of your own money which you put in as deposit or down payment) the greater the loss or gain on your investment;
- 2) You should assess whether you have the ability to service the repayments on the proposed loan. If your loan is a variable rate loan, and if interest rates rise, your total repayment amount will be increased;
- 3) If unit prices fall beyond a certain level, you may be asked to provide additional acceptable collateral (where units are used as collateral) or pay additional amounts on top of your normal instalments. If you fail to comply within the time prescribed, your units may be sold towards the settlement of your loan;
- 4) Returns on unit trusts are not guaranteed and may not be earned evenly over time. This means that there may be some years where returns are high and other years where losses are experienced. Whether you eventually realize a gain or loss may be affected by the timing of the sale of your units. The value of units may fall just when you want your money back even though the investment may have done well in the past.

This brief statement cannot disclose all the risks and other aspects of loan financing. You should therefore carefully study the terms and conditions before you decide to take a loan. If you are in doubt about an aspect of this risk disclosure statement or the terms of the loan financing, you should consult the institution offering the loan.

I/We hereby acknowledge and declared that:-

- () I/We have read and understand the Privacy & Personal Data Policy stated in this form.
- () I/We agreed to provide the statement and transactions details to FAME PLATFORM SERVICES.
- () I/We have read and understand the Unit Trust Loan Financing Risk Disclosure Statement.
- () I/We aware of all of the fees and charges that will be incurred directly or indirectly when investing in the fund(s)

Signature of Principal Holder/Authorised Signatories	Signature of Joint Holder	Common Seal/Company's Stamp
Name : Date :	Name : Date :	

GENERAL DOCUMENT(S) REQUIRED

Certified True Copy by the Company Secretary, where applicable

Type of account	Photocopy of NRIC / Passport / Birth Certificate	Board/Partnership Resolution (include specimen signatures)	Certificate of Incorporation (For Malaysian Company (BHD / SDN BHD - Form 8 / Form 9 and Form 13)	Form 24, 44 & 49	Memorandum and Articles of Association or Constitution or By Laws
Individual	✓				
Joint	✓				
Malaysian Company (BHD/ SDN BHD)	✓ (All Board members & Authorised Signatories)	✓	✓	✓	✓
Partnership	✓	✓	✓		
Sole Proprietor	✓		✓		
Society / Club	✓	✓	✓		✓

FOR UNIT TRUST CONSULTANT ("UTC")/ FINANCIAL PLANNER ("FP")

Signature of UTC/FP
Name :
Code :

For Office Use Only

	Department	Signature	Staff Name	Date
Received by	Phillip Investor Centre			
	Customer Service			
	Operations			
Processed by	Operations			
Verified by	Operations			
Remarks				



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