Date: 15 May 2026

INVESTMENT FUNDS BERHAD 199501004999 (334195-K)

KAF GLOBAL ISLAMIC EQUITY FUND

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors of KAF Investment Funds 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 Product Highlights Sheet false or misleading.

STATEMENT OF DISCLAIMER

The Securities Commission Malaysia has authorised the issuance of KAF Global Islamic Equity Fund and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the KAF Global Islamic Equity Fund and lodgement of this Product Highlights Sheet should not be taken to indicate that the Securities Commission Malaysia recommends the KAF Global Islamic Equity Fund or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Product Highlights Sheet.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of KAF Investment Funds Berhad responsible for the KAF Global Islamic Equity Fund and takes no responsibility for the contents of this Product Highlights Sheet. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Product Highlights Sheet, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

This Product Highlights Sheet only highlights the key features and risks of KAF Global Islamic Equity Fund. Investors are advised to request, read and understand the Master Prospectus before deciding to invest.

PRODUCT HIGHLIGHTS SHEET
KAF GLOBAL ISLAMIC EQUITY FUND

Name of Fund	KAF Global Islamic Equity Fund.
Fund Category	Equity (Islamic).
Fund Type	Growth.
Launch Date	15 May 2026.
Initial Offer Period	21-days i.e. 15 May 2026 to 4 June 2026.
Initial Offer Price	RM0.5000 per Unit.
Capital Protected / Guaranteed	No.

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?

This Fund is suitable for investors who:

- seek Shariah-compliant investment exposure in the global markets;
- wish to participate in the potential upside of Shariah-compliant equities and Shariah-compliant equity-related securities of companies incorporated and/or listed in the developed and emerging markets; and
- have a medium to high risk appetite over medium to long term investment horizon.

KEY PRODUCT FEATURES

WHAT ARE YOU INVESTING IN?

The Fund's investment objective is to achieve long-term capital appreciation.

Investment Strategy

The Fund seeks to achieve its objective by investing primarily in Shariah-compliant equities and Shariah-compliant equity-related securities of companies incorporated and/or listed in the developed and emerging markets.

The investment selection process will focus on identifying companies that offer growth potential over the medium to long-term investment horizon. These companies are incorporated and/or listed in the developed and emerging markets such as but is not limited to, the United States of America, major European countries (which may include but are not limited to Germany, Switzerland, the Netherlands, Sweden, Italy, Spain, and France), Japan, the United Kingdom, Canada, China, Taiwan, Australia, New Zealand, India, South Korea, Singapore, Thailand, Indonesia, Malaysia, and Hong Kong. No specific percentage of the portfolio will be allocated to any market, and no account will be taken of index weightings. The selection will be based on a "bottom-up" basis, and the geographical balance of the portfolio may vary considerably.

The investment criteria for Shariah-compliant equities selection includes but are not limited to the following:

- Dividend yield;
- Sustainable financial performance;
- Low price earnings to growth ratio; and
- Cash flows and debt levels.

The Fund's portfolio may also include sukuk, Islamic money market instruments, Islamic collective investment schemes, and Islamic deposits.

The Manager may invest in sukuk if the Manager is of the view that the yield being offered will contribute to income generation for the Fund. These are sukuk denominated in RM issued by corporation, financial institutions, government and their agencies. Sukuk issued by Malaysian incorporated companies or financial institutions must carry a rating of at least BBB at the point of purchase by RAM or its equivalent rating by MARC whereas sukuk issued by government and their agencies need not be rated. The Fund may also invest in sukuk denominated in RM that are issued by corporations or financial institutions which are unrated and such investments will be based on the Manager's investment selection criteria.

The investment criteria for selection of sukuk includes but are not limited to the following:

- Industry outlook;
- Issuer's financial position and gearing levels;
- Issuer's future cash flows;
- Duration and interest rates sensitivity;
- Yield to maturity or first call;
- Ratings by RAM or MARC;

The Manager will only make an investment in Islamic collective investment schemes if the investment objective complements the Fund's objective and enhances the return of the Fund.

The Fund's portfolio will be structured as follows:

At least 70% of NAV

- Investments in Shariah-compliant equities and Shariah-compliant equity-related securities of companies incorporated and/or listed in the developed and emerging markets.

2% to 30% of NAV

- Investments in sukuk, Islamic money market instruments, Islamic collective investment schemes, and Islamic deposits.

The above asset allocation of the Fund may be reviewed from time to time based on the general market and economic situations. At times, the Manager may employ temporary defensive strategies that may be inconsistent with the Fund's principal strategy in attempting to respond to adverse market conditions, economic, or political and other market conditions. This defensive position may take the form of holding significantly higher amounts of cash and/or Islamic liquid assets, including Islamic money market instruments and Islamic deposits.

The risk management measures taken by the Manager include diversification by investing in a wide range of companies from different sectors, industries and regions.

Benchmark

Dow Jones Islamic Market World Index in RM terms.

Note: The benchmark is used solely for performance comparison purposes, and the risk profile of the Fund is different from the risk profile of the benchmark.

Distribution Policy

Subject to the availability of income and/or realised gains, distributions will be declared on a yearly basis.

Parties Involved

WHO ARE YOU INVESTING WITH?

Manager	KAF Investment Funds Berhad.
Trustee	SCBMB Trustee Berhad.
Shariah adviser	BIMB Securities Sdn Bhd.
Tax adviser	PricewaterhouseCoopers Taxation Services Sdn Bhd.
Auditors	PricewaterhouseCoopers.

KEY RISKS

WHAT ARE THE KEY RISKS OF THIS INVESTMENT?

Specific risk of the Fund

- ***Specific equity risk***

  Adverse price movements of a particular Shariah-compliant equity of the company invested by the Fund will adversely affect the value of the Fund and unit price. Such movements can be caused by circumstances such as adverse financial performance, news of a possible merger or loss of key personnel of a company.

- ***Interest rate risk***

  The returns from the Fund's investment in sukuk, placement of Islamic deposits and Islamic money market instruments may be affected in response to the fluctuations in the interest rate environment. In the event of a rising interest rate environment, the valuation for sukuk may generally decrease, and vice versa. In addition, sukuk with longer maturity and lower profit rates are more sensitive to interest rate changes. The return of placement of Islamic deposits moves in tandem with fluctuations in profit rates. When interest rates rise, interest income for any new placements of Islamic deposits will also increase, and vice versa. However, the Fund may experience opportunity loss if the Fund is unable to unwind its current position of placement on time during the rising interest rate. Changes in interest rates will also impact the yield of Islamic money

market instruments. Generally, higher interest rates will drive the yield of Islamic money market instruments lower, and vice versa.

The interest rate is a general indicator that will have an impact on the management of the Fund regardless whether it is an Islamic fund or otherwise. It does not in any way suggest that the Fund will invest in conventional financial instruments. All investments carried out for this Fund are in accordance with Shariah requirements.

- ***Credit/Default risk***

  Credit risk relates to the creditworthiness of the issuers of sukuk and Islamic money market instruments, as well as the financial institutions of its expected ability to make timely payment of profit and/or principal. Any adverse situations faced by the issuers of sukuk and Islamic money market instruments may impact the value and liquidity of the sukuk and Islamic money market instruments. In addition, sukuk are subject to both actual and perceived measures of creditworthiness. The Fund's investments in unrated sukuk will imply a higher credit risk as the Manager will rely on its own judgements and assessments of the issuer's creditworthiness. Although the Manager conducts rigorous and disciplined credit analysis on the unrated sukuk, this will not eliminate the possibility that the issuer may default on its payments. The downgrading of a rated sukuk or adverse publicity and investor perception could decrease the value and liquidity of the sukuk, particularly in a thinly traded market. An economic recession may adversely affect an issuer's financial condition and the market value of sukuk issued by such entity. The issuer's ability to service its obligations may be adversely affected by specific issuer developments, or the issuer's inability to meet specific projected business forecasts. All this may impact the value of the Fund or result in the Fund experiencing losses.

  Default risk relates to the risk that an issuer of the sukuk or Islamic money market instruments or a financial institution either defaulting on payments or failing to make timely payment of profit and/or principal on the maturity date, which will in turn adversely affect the value of the investments.

- ***Country risk***

  Investments of the Fund in any country may be affected by changes in the economic and political climate, restrictions on currency repatriation or other developments in the law or regulations of the country in which the Fund invests in. For example, the deteriorating economic condition of such countries may adversely affect the value of the investments undertaken by the Fund in those affected countries. This in turn may cause the NAV and unit price to fall.

- ***Currency risk***

  As the investments of the Fund may be denominated in foreign currencies, the Fund is exposed to currency fluctuation risks. Such investments are impacted by any fluctuation in the exchange rate of the foreign currencies against RM. If the foreign currencies in which the investments are denominated depreciate against the RM, the NAV may be adversely affected and vice versa. Investors should also note that any gains or losses arising from the fluctuation of the exchange rate may further increase or decrease the returns of their investments.

- ***Shariah-compliant equity-related securities risk***

  The Fund may invest in Shariah-compliant equity-related securities such as Shariah-compliant warrants. The value of the Shariah-compliant equity-related securities is dependent upon the performance of the particular underlying Shariah-compliant equity. It inherits the risk associated such as market risk, specific equity risk or liquidity risk and will subject to fluctuations in the prices, adverse issuer or market information. Should the value of underlying Shariah-compliant equity decrease, it may affect the value of the Shariah-compliant equity-related security and impact the NAV. In addition, Shariah-compliant warrants also have a limited life with a specified expiry date. The Fund's investment in Shariah-compliant warrant may experience time decay, and the erosion of the value of the Shariah-compliant warrant as it advances toward the specified expiry date. Shariah-compliant warrants are worthless should they are not exercised before the expiry date.

- ***Shariah non-compliance risk***

  This refers to the risk of the Fund not conforming to Shariah investment guidelines of the Fund due to investment in Shariah non-compliant securities and instruments. In the event that the Manager is required to rectify any Shariah non-compliance by disposing the related securities and instruments, any losses from the disposal will be borne by the Manager. In any circumstances, gains received from the disposal shall be channeled to baitulmal and/or charitable bodies as advised by the Shariah Adviser. This risk, however, is mitigated through the appointment of the Shariah Adviser, who will be responsible to ensure that the Fund is managed and administered in accordance with Shariah requirements.

- ***Reclassification of Shariah status risk***

  (a) Shariah-compliant equity securities and Shariah-compliant equity-related securities

  This risk refers to the risk that the currently held Shariah-compliant equity securities and Shariah-compliant equity-related securities in the Fund may be reclassified as Shariah non-compliant in the periodic review of the securities by the Shariah Adviser or the Shariah authorities of the relevant Islamic indices. If this occurs, the Manager will take the necessary steps to dispose of such securities.

Opportunity loss could occur due to the restriction on the Fund to retain the excess capital gains derived from the disposal of the reclassified Shariah non-compliant securities. In such an event, the Fund is required:

(i) to dispose of such securities with immediate effect or within one (1) calendar month if the value of the securities exceeds or is equal to the investment cost on the reclassification effective date by the Shariah Adviser or the Shariah authorities of the relevant Islamic indices. The Fund is allowed to keep dividends received and capital gains from the disposal of securities up to the reclassification effective date. However, any dividends received and excess capital gains from the disposal of the Shariah non-compliant securities after the reclassification effective date should be channelled to *baitulmal* and/or charitable bodies as advised by the Shariah Adviser;

(ii) to hold such securities if the value of the said securities is below the investment cost on the reclassification effective date until the total subsequent dividends received (if any) and the market price of the securities is equal to the cost of investment at which time disposal has to take place within one (1) calendar month upon confirmation by the Shariah Adviser. Excess capital gains (if any) from the disposal of the securities should be channelled to *baitulmal* and/or charitable bodies as advised by the Shariah Adviser; or

(iii) to dispose of such securities at a price lower than the investment cost which will result in a decrease in the Fund's value.

(b) Sukuk or Islamic money market instruments or Islamic deposits or Islamic collective investment schemes

This risk refers to the risk of a possibility that the currently held sukuk, Islamic money market instruments or Islamic deposits or Islamic collective investment schemes invested by the Fund may be declared as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the Manager will take the necessary steps to dispose of or withdraw such bond or money market instruments or deposits or collective investment schemes.

Please be advised that if a Unit Holder invests in units through an IUTA which adopts the nominee system of ownership, the Unit Holder would not be considered to be a Unit Holder under the deed and the Unit Holder may consequently not have all the rights ordinarily exercisable by a Unit Holder (for example, the right to call for a Unit Holder's meeting and to vote thereat and the right to have the Unit Holder's particulars appearing in the register of Unit Holders of the Fund.

FEES & CHARGES

WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

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

Charges	
Sales charge by distribution channels:	
Direct investment with the Manager	Up to 5.50% of NAV per unit.
Authorised IUTAs	Up to 5.50% of NAV per unit.
Authorised tied agents	Up to 5.50% of NAV per unit.
The sales charge is negotiable. The Manager may at his discretion impose a lower sales charge based on the size of investment and/or other criteria to be determined by the Manager.	
Repurchase charge	Nil.
Switching fee	Nil.
Transfer fee	Nil.
Other charges	Charges, for instance bank charges, telegraphic charges and courier charges, shall be borne by the Unit Holder in order to execute transactions on behalf of the Unit Holder.

This table describes the fees that you may **indirectly** incur when you invest in the Fund:

Fees	
Annual management fee	1.80% of NAV. *Note: The Manager may waive or reduce the annual management fee at its discretion. Any waiver or reduction in the annual management fee will be calculated and paid/reimbursed by the Manager from its annual management fee.*
Annual trustee fee	Up to 0.06% per annum of NAV, subject to a minimum fee of RM18,000.00 per annum (excluding foreign custodian fees and charges). Unit Holders may refer to the Manager's website **www.kaf.com.my**, for the actual annual trustee fee charged to the Fund or any update on the annual trustee fee.

Note: All fees and charges disclosed above are expressed on a tax-exclusive basis. Accordingly, to the extent that services provided are subject to tax, the amount of tax payable on any related fees and/or charges will be payable by the Unit Holder and / or the Fund (as the case may be) in addition to the fees and charges as disclosed above.

YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.

VALUATIONS AND EXITING FROM INVESTMENT

HOW OFTEN ARE VALUATIONS AVAILABLE?

The Fund will be valued at least once every Business Day except during the Fund's initial offer period. The valuation of the Fund for a Business Day will be conducted by 5:00 p.m. (or such other time as may be determined by the Manager from time to time) on the following day in which the Manager is open for business. It is following the Fund's investments in foreign markets whereby certain foreign markets in which the Fund may invest in have yet to close due to the different time zones of these countries.

As such, the daily price of the Fund for a particular Business Day will not be published on the next Business Day but will instead be published two (2) Business Days later (i.e., the price will be two (2) days old). From time to time, Unit Holders will be able to obtain the unit price of the Fund as published at our website**, *www.kaf.com.my*** to monitor their investments. Unit Holders may also obtain the latest NAV per unit by contacting the Manager directly.

HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?

During the 21-day of the Fund's initial offer period, the Repurchase Price shall be at RM0.5000 per unit. After the Fund's initial offer period, the Repurchase Price shall be the NAV per unit at the next valuation point following the receipt by the Manager of an application to purchase or a request to repurchase units of the Fund (forward pricing policy).

Unit Holders may redeem their investments in the Fund by completing the prescribed repurchase request form and returning it to the Manager before the cut-off time of 4:00 p.m. on a Business Day. Any repurchase request received after 4:00 p.m. on a Business Day will be considered to be received on the next Business Day.

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

If the repurchase request leaves a Unit Holder with less than 1,000 units or such other lower quantity as the Manager may decide from time to time (minimum investment balance), the Manager has the option to liquidate the balance of the units held in the Unit Holder's account and forward the proceeds to the Unit Holder.

Repurchase proceeds will be paid within seven (7) Business Days from the date on which the repurchase request is received by the Manager.

CONTACT INFORMATION

HOW CAN YOU CONTACT US?

To contact the Manager or to find out about the distribution channels of the Fund, you may call our customer service number: 03-9767 6000 at any time during our office hours: Mondays through Fridays from 9:00 a.m. – 5:30 p.m. or email your enquiries to **investmentfund@kaf.com.my** or visit our website, **www.kaf.com.my**.

HOW DO YOU LODGE A COMPLAINT?

1. For internal dispute resolution, you may contact:

(a)	via phone to	:	03-9767 6000
(b)	via fax to	:	03-9767 6001
(c)	via email to	:	**investmentfund@kaf.com.my**
(d)	via letter to	:	KAF Investment Funds Berhad Level 13, Menara IQ Lingkaran TRX, Tun Razak Exchange, 55188 Kuala Lumpur

2. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Financial Markets Ombudsman Service (FMOS):

(a)	via phone to	:	03-2272 2811
(b)	via online	:	**www.fmos.org.my** ("File A Complaint")
(c)	via letter/walk in	:	Financial Markets Ombudsman Service (FMOS) Level 14, Main Block Menara Takaful Malaysia

No. 4, Jalan Sultan Sulaiman
50000 Kuala Lumpur

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

(a) via phone to the Aduan Hotline at : 03-6204 8999
(b) via fax to : 03-6204 8991
(c) via email to : **aduan@seccom.com.my**
(d) via online complaint form available at **www.sc.com.my**
(e) via letter to : Consumer & Investor Office
Securities Commission Malaysia
No 3 Persiaran Bukit Kiara
Bukit Kiara
50490 Kuala Lumpur

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

(a) via phone to : 03-2092 3800
(b) via fax to : 03-2093 2700
(c) via email to : **complaints@fimm.com.my**
(d) via online complaint form available at **www.fimm.com.my**
(e) via letter to : Legal, Secretarial & Regulatory Affairs
Federation of Investment Managers Malaysia
19-06-1, 6th Floor Wisma Tune
No. 19 Lorong Dungun
Damansara Heights
50490 Kuala Lumpur

GLOSSARY

Authorised tied agents	An individual who is duly registered with the Federation of Investment Managers Malaysia to market and distribute unit trust funds.
baitulmal	Refers to the treasury of a State Islamic Religious Council.
Bursa Malaysia	The stock exchange managed and operated by Bursa Malaysia Securities Berhad.
Business Day	A day (other than Saturdays, Sundays and public holidays) on which Bursa Malaysia is open for trading or banks in Kuala Lumpur are open for business; and the markets in which at least 50% of the NAV (in aggregate) invested therein, are also open for trading.
Fund	KAF Global Islamic Equity Fund.
IUTA	Institutional unit trust adviser registered with Federation of Investment Managers Malaysia.
MARC	Malaysian Rating Corporation Berhad.
Prospectus	Prospectus dated 15 May 2026 and its supplementary prospectus(es) (if any).
Net Asset Value or NAV	The total value of all the Fund's assets less the total value of all the Fund's liability at a valuation point.
RAM	RAM Rating Services Berhad.
RM	The lawful currency of Malaysia, Ringgit Malaysia.
Unit Holders	The person registered for the time being as a holder of units of the Fund in accordance with the provisions of the deed.