

PROSPECTUS

PMB | SHARIAH GREATER CHINA EQUITY FUND



THIS PROSPECTUS IS DATED **26 MAY 2022**

DATE OF CONSTITUTION: **26 APRIL 2022**

MANAGER

PMB Investment Berhad 199301001702 (256439-D)

TRUSTEE

CIMB Islamic Trustee Berhad 198801000556 (167913-M)

SHARIAH ADVISER

BIMB Securities Sdn Bhd 199401004484 (290163-X)

INVESTMENT ADVISER

Nasdaq Dorsey Wright

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 10 OF THIS PROSPECTUS.

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RESPONSIBILITY STATEMENTS

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

STATEMENTS OF DISCLAIMER

The Securities Commission Malaysia has authorised **PMB Shariah Greater China Equity Fund** ("the Fund") and a copy of this Prospectus has been registered with the Securities Commission Malaysia.

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

The Securities Commission Malaysia is not liable for any non-disclosure on the part of PMB Investment Berhad, 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.

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

PMB Shariah Greater China Equity Fund has been certified as Shariah-compliant by the Shariah Adviser appointed for the Fund.

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1. GLOSSARY OF TERMS/ ABBREVIATIONS

In this Prospectus, except when the context otherwise requires, the following words and expressions shall bear the following meanings:

“<i>baitulmal</i>”	means the treasury of a State of Islamic Religious Council;
“Base Currency”	means the base currency of the Fund, i.e RM;
“BIMBSEC”	means BIMB Securities Sdn Bhd;
“BNM”	means Bank Negara Malaysia;
“Bursa Malaysia”	means the stock exchange managed by Bursa Malaysia Securities Berhad;
“Business Day”	means a day on which Bursa Malaysia is open for trading;
“CMSA”	means the Capital Markets and Services Act 2007;
“Commencement Date”	means the date on which sale of units of the Fund is first made;
“Cooling-off Period”	means a period of six (6) Business Days from the day the completed application to purchase units from a Unit Holder, who is qualified for Cooling-off Right, is received by the Manager;
“Cooling-off Right”	means the right of a Unit Holder to obtain a refund of his investment in the Fund, if a request is made within the Cooling-off Period;
“CUTA”	means Corporate UTS Adviser, a licensed financial planner registered with FIMM and authorised to market and distribute unit trust schemes of another party;
“cut-off time”	means the time by which requests for purchase or repurchase of units by investors are accepted each day up to the Fund’s dealing cut-off time and are processed using the same day-end’s NAV per unit;
“Deed”	means the principal deed and any supplemental deeds of the Fund entered into between the Manager and the Trustee;
“designated fund manager”	means a Capital Markets Services Representative’s Licence (CMSRL) holder who is responsible for the fund management of the Fund;
“Distribution Date”	means the date on which the cash distribution of the Fund or unit distribution in lieu of the cash is made or scheduled to be made;
“DJIM”	means Dow Jones Islamic Market;
“eligible market”	means an exchange, government securities market or an OTC market - a) that is regulated by a regulatory authority of that jurisdiction; b) that is open to the public or to a substantial number of market participants; and c) on which financial instruments are regularly traded;
“equity-related securities”	means securities where the underlying asset is an equity. The return on equity-related securities is dependent upon the performance of the underlying equities;

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“FATCA”	means Foreign Account Tax Compliance Act;
“FIMM”	means Federation of Investment Managers Malaysia;
“financial institution”	means, if the institution is in Malaysia, licensed bank; licensed investment bank; or licensed Islamic bank; or if the institution is outside Malaysia, any institution that is licensed, registered, approved, or authorised by the relevant banking regulator to provide financial services;
“forward pricing”	means the price of a unit that is the NAV per unit calculated at the next valuation point after an instruction or request is received by the Manager;
“Fund”	means PMB Shariah Greater China Equity Fund;
“Greater China”	refers to People’s Republic of China, Hong Kong, Macau and Taiwan collectively;
“Initial Offer Period”	means the period described in this Prospectus where units are created, cancelled, sold or repurchased at the initial offer price;
“Investment Adviser” or “NDW”	refers to Nasdaq Dorsey Wright, the investment adviser appointed for the Fund;
“Islamic deposit placement”	means money placed with financial institutions for an agreed period under the Shariah principles;
“Islamic money market instruments”	means financial instruments with liquidity and near term maturity, issued under the Shariah principles, that are tradeable, such as Islamic commercial papers, Accepted Bills-i and Islamic negotiable instruments;
“IUTA”	means Institutional UTS Adviser, a corporation registered with FIMM and authorised to market and distribute unit trust schemes of another party;
“long term”	means a period of more than 5 years;
“LPD”	means the latest practicable date, that is 31 March 2022;
“MARA”	means Majlis Amanah Rakyat;
“medium term”	means a period between 3 and 5 years;
“NAV per unit”	means the NAV of the Fund divided by the number of units in circulation at the valuation point;
“Net Asset Value” or “NAV”	means the value of all the Fund’s assets less the value of all the Fund’s liabilities at the valuation point;
“OTC”	means over-the-counter;
“PMB Investment” or “Manager” or “we” or “us”	means PMB Investment Berhad;
“PMB”	means Pelaburan MARA Berhad;
“Prospectus”	means this prospectus, which is the prospectus for the Fund and includes any supplementary or replacement prospectus, as the case maybe;

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“Repurchase Price”	means the price equivalent to the NAV per unit of the Fund as at the next valuation point after a request for repurchase is received by the Manager;
“redemption or repurchase”	means the repurchase by the Manager of all or part of the units owned by the Unit Holders;
“RM”	means Ringgit Malaysia;
“SAC”	means Shariah Advisory Council;
“SC”	means Securities Commission Malaysia, established under the Securities Commission Malaysia Act 1993;
“Selling Price”	means the price equivalent to the NAV per unit of the Fund as at the next valuation point after an application for units is received by the Manager;
“Shariah”	means Islamic law comprising the whole body of rulings pertaining to human conducts derived from sources of the Shariah namely the <i>Qur’an</i> (the holy book of Islam) and <i>Sunnah</i> (practices and explanations rendered by the Prophet Muhammad (<i>pbuh</i>)) and other sources of Shariah such as <i>Ijtihad</i> (exertion of individual efforts to determine the true ruling of the divine law on matters whose revelations are not explicit) of Shariah scholars;
“Shariah Adviser”	refers to BIMBSEC which includes its permitted assigns and successors in title;
“Shariah requirements”	mean the rulings, guidelines and resolutions made by the SAC of the SC or the advice given by the Shariah Adviser;
“Shariah Supervisory Board”	means independent supervisory or advisory body of specialised jurists in <i>Fiqh al-mua’malat</i> (Islamic commercial jurisprudence);
“Special Resolution”	means a resolution passed by a majority of not less than $\frac{3}{4}$ of Unit Holders present and voting at a meeting of Unit Holders in person or by proxy. For the purpose of terminating the Fund, a Special Resolution is passed by a majority in number holding not less than $\frac{3}{4}$ of the value of the units held by Unit Holders voting at the meeting in person or by proxy;
“Tax”	means any applicable tax and/or duties which may be imposed by the government or other authorities from time to time;
“transferable securities”	refers to shares or securities equivalent to shares, securitised debt and sukuk but do not include money market instruments or any securities where the title can be transferred only with the consent of a third party;
“Trustee”	means CIMB Islamic Trustee Berhad, the trustee appointed for the Fund;
“Unit Holder” or “Investor”	means the person registered for the time being as a holder of units in the Fund in accordance with the provisions of the Deed;
“Unit Trust Consultant” or “UTC”	means UTS Consultant, an individual who is duly registered with the FIMM to market and distribute unit trust schemes;
“unit”	means a unit of the Fund that represents a Unit Holder’s interest;
“units in circulation”	means units created and fully paid for and which have not been cancelled;

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“US persons”

refers to: -

- a) a United States of America (“US”) citizen (including those who hold dual citizenship or a green card holder);
- b) a US resident alien for tax purposes;
- c) a US partnership;
- d) a US corporation;
- e) any estate other than a non-US estate;
- f) any trust if:
 - (i) a court within the US is able to exercise primary supervision over the administration of the trust; and
 - (ii) one (1) or more US persons have the authority to control all substantial decisions of the trust;
- g) any other person that is not a non-US person; or
- h) any definition as may be prescribed under the FATCA, as may be amended from time to time;

“UTF Guidelines”

means the Guidelines on Unit Trust Funds issued by the SC, as amended from time to time;

“UTS”

means Unit Trust Schemes;

“warrants”

means securities that give the holder the right but not the obligation to buy or sell certain securities at a certain price before the expiry date and those which are capable of being converted into new shares.

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2. CORPORATE DIRECTORY

MANAGER	:	PMB INVESTMENT BERHAD [199301001702 (256439-D)]
Registered Office	:	Level 02.02A, Menara Keck Seng 203 Jalan Bukit Bintang 55100 Kuala Lumpur Tel: 03-2110 5888 Fax: 03-2144 5511
Business Office	:	2 nd Floor, Wisma PMB No. 1A, Jalan Lumut 50400 Kuala Lumpur Tel: 03-4145 3800 Fax: 03-4145 3901 Website: www.pmbinvestment.com.my E-mail: clients@pelaburanmara.com.my
TRUSTEE	:	CIMB ISLAMIC TRUSTEE BERHAD [198801000556 (167913-M)]
Registered Office	:	Level 13, Menara CIMB Jalan Stesen Sentral 2 Kuala Lumpur Sentral 50470 Kuala Lumpur Tel: 03- 2261 8888 Fax: 03-2261 0099
Business Office	:	Level 21, Menara CIMB Jalan Stesen Sentral 2 Kuala Lumpur Sentral 50470 Kuala Lumpur Tel: 03-2261 8888 Fax: 03-2261 9894 Website: www.cimb.com Email: ss.corptrust@cimb.com
SHARIAH ADVISER	:	BIMB Securities Sdn Bhd [199401004484 (290163-X)]
Registered Office	:	32 nd Floor, Menara Bank Islam No. 22, Jalan Perak, 50450 Kuala Lumpur
Business Office	:	32 nd Floor, Menara Multi-Purpose, Capital Square No.8, Jalan Munshi Abdullah 50100 Kuala Lumpur Tel: 03-2613 1600 Fax: 03-2613 1799 Website: www.bimbsec.com.my Email: shariah@bimbsec.com.my
INVESTMENT ADVISER	:	Nasdaq Dorsey Wright
Business Address	:	3300 W. Leigh Street Richmond, VA 23230 Tel No: +1 804 320 8511 Website: www.nasdaq.com/dorsey-wright Email: dwa@dorseywright.com

For further details on the Manager, the Trustee, the Shariah Adviser and the Investment Adviser, you may access their respective website.

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3. THE FUND

3.1 Fund Information

Name	PMB Shariah Greater China Equity Fund
Category/ Type	Equity (Shariah-compliant) / Growth
Initial Offer Price	RM0.5000
Initial Offer Period	Twenty-one (21) days from the date of this Prospectus
Base Currency	RM
Distribution Policy	Annual distribution of income (if any) is incidental.
Financial Year End	31 May
Investor's Profile	<p>This Fund is suitable for investors who:</p> <ul style="list-style-type: none"> • have a medium to high risk tolerance level; • prefer a fund that conforms to Shariah principles; • seek capital growth in the medium to long term period; • want a portfolio with exposure in foreign investments.
Performance Benchmark	DJIM Greater China Index
Minimum Initial Investment	1) RM1,000.00 - Individual 2) RM10,000.00 - Institutional
Minimum Additional Investment	1) RM100.00 - Individual 2) RM1,000.00 - Institutional
Sales Charge	Up to 6.00% of the Fund's NAV per unit
Repurchase Charge	Nil
Annual Management Fee	1.85% of the Fund's NAV
Annual Trustee Fee	Up to 0.04% of the Fund's NAV with minimum fee of RM12,000 per annum

3.2 Investment Objective

The objective of the Fund is to achieve capital growth over the medium to long term period by investing in a diversified portfolio of Shariah-compliant securities listed on exchanges in the Greater China region.

Note:

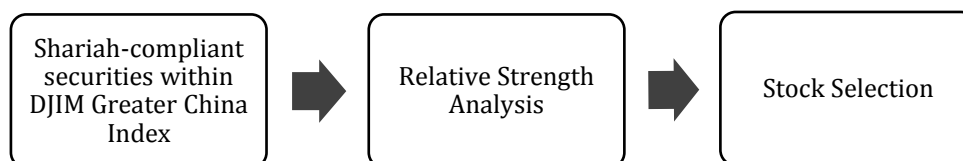
Any material change to the Fund's investment objective requires Unit Holders' approval.

3.3 Investment Policy and Strategy

The Fund will invest between 70% to 99.5% of its NAV into Shariah-compliant equities and Shariah-compliant equity-related securities that are listed on exchanges in the Greater China region, but not limited to the constituents of DJIM Greater China Index.

The designated fund manager, upon the advice and in consultation with the Investment Adviser, will construct the portfolio based on relative strength analysis. The analysis, which will be based on the Investment Adviser's proprietary views on the supply and demand of a security, aimed at selecting a portfolio of Shariah-compliant equities among the constituents of DJIM Greater China Index that have the potential to deliver commendable return. The Fund may be entitled to warrants and rights as a result of the corporate action from the mother share held by the Fund. The designated fund manager will evaluate and decide whether to subscribe such entitlement, if any.

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In view of its investment objective, the Fund will adopt an active investment management approach and frequency of trading of securities will very much depend on market conditions. Its portfolio turnover ratio could potentially be higher than that of the normal equity-based funds.

Under normal circumstances, investment into Shariah-compliant equities and Shariah-compliant equity-related securities ranges between 70% and 99.5% of the NAV of the Fund. The remainder will be invested in Islamic money market instruments and/or Islamic deposit placements. The equity allocation may be reviewed from time to time depending on the global, regional and local economic as well as equity market conditions. This includes assessing the relevant political, economic and business environment prior to making investment decisions.

The Fund may take temporary defensive positions that may be inconsistent with the Fund's principal strategy corresponding to adverse economic and/or political conditions or potential sharp downturn in the equities market that may be likely leading to substantial capital loss. In such circumstances, the designated fund manager may reallocate up to 100% of the Fund's Shariah-compliant equity investments into other permitted investments, including Islamic money market instruments and/or Islamic deposit placements.

3.4 Asset Allocation

Asset Class	% of Fund's NAV
Shariah-compliant equities and Shariah-compliant equity-related securities	Between 70% and 99.5% of the Fund's NAV
Combination of Islamic money market instruments and/or Islamic deposit placements	The remaining balance of the Fund's NAV not invested in the above

3.5 Performance Benchmark

The DJIM Greater China Index is designed to measure companies that pass rules-based screens for adherence to Shariah investment guidelines. Eligible companies have primary operations in mainland China, Hong Kong or Taiwan and are traded in the U.S., Hong Kong, or Taiwan.

The benchmark is used as a yardstick to assess the performance of the Fund only. Information on the benchmark can be obtained from <https://www.spglobal.com/spdji/en/indices/equity/dow-jones-islamic-market-greater-china-index>.

Take note that the risk profile of the Fund is not similar to the risk profile of the performance benchmark.

3.6 Risk Factors

As with all investments, there are risks involved. The prices of units in, and the income from, a unit trust fund may go up as well as down. You should be aware of the risks and returns involved in investing in a unit trust fund. No guarantee is given that you will receive any income distribution or return on your investments or that you will get back your initial amount invested in full. The risks involved in investing in unit trust funds include but not limited to the following: -

(a) General risks on investing in a unit trust fund

(i) 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 the Fund's NAV.

(ii) Manager's Risk

This risk refers to the day-to-day management of the Fund by the Manager which will impact the performance of the Fund. For example, investment decisions undertaken by the Manager, as a result of an incorrect view of the market or any non-compliance with internal policies, investment mandate, the Deed, relevant law or guidelines due to factors such as human error or weaknesses in operational process and systems, may adversely affect the performance of the Fund.

(iii) Inflation Risk

This is the risk that investors' investment in the 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.

(iv) Loan Financing Risk

This risk occurs when investors take a financing to finance their investment. The inherent risk of investing with financed 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.

(v) Non-Compliance Risk

The risk that the Manager and others associated with the Fund may not follow the rules set out in the Fund's deed, prospectus and internal policies, or the laws that governs the Fund, or act fraudulently or dishonestly. Non-compliance may occur directly due to factors such as human error or system failure and can also occur indirectly due to amendment on the relevant regulatory frameworks, laws, rules, and other legal practices affecting the Fund. This risk may result in operational disruptions and potential losses to the Fund. However, this risk is greatly reduced via proper establishment of the compliance and internal control policies.

(b) Specific risks associated with the investment portfolio of the Fund

(i) Equity Market Risk

The performance of the Fund is subject to the volatility of the stock market which is influenced by the changes in the economic and political climate, interest rate, international stock market performance and regulatory policies. The movement of the value in the underlying investment portfolio will affect the NAV of the Fund. Any downward movement of the value will negatively impact the NAV of the Fund.

(ii) Stock Specific Risk

Prices of a particular stock may fluctuate in response to the circumstances affecting individual companies such as adverse financial performance, news of a possible merger or loss of key personnel of a company. Any adverse price movements of such stock will adversely affect the Fund's NAV.

(iii) Equity-related Securities Risk

The value of the Shariah-compliant equity-related securities depends on the value of the underlying equities that the Shariah-compliant securities are related to. Any upward movement in the value of the underlying Shariah-compliant equities may result in an upward movement of the value of the respective Shariah-compliant equity-related securities, and vice versa. Hence, the movement of the value of the Shariah-compliant equity-related securities will affect the value of the Fund. The Fund may also invest in Shariah-compliant equity-related securities such as Shariah-compliant warrant, that have an expiry date and may experience time decay, and the erosion of value accelerates as the instrument advances to its expiry date. If the Shariah-compliant warrant is not exercised on or before the expiry date, the Shariah-compliant warrant will have no value and negatively impact the NAV of the Fund.

(iv) Shariah Status Reclassification Risk

(a) Shariah-compliant equity securities

This risk refers to the risk that the currently held Shariah-compliant equity securities in the portfolio of the Fund may be reclassified as Shariah non-compliant in the periodic review of the securities by the SAC of the SC, the Shariah Adviser or the Shariah Supervisory Boards of 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 effective date of reclassification of the list of Shariah-compliant securities ("Reclassification") by the SAC of the SC or date of review ("Review") by the Shariah Adviser or the Shariah Supervisory Boards of relevant Islamic indices. The Fund is allowed to keep dividends received and capital gains from the disposal of the securities up to the effective date of Reclassification or Review. However, any dividends received and excess capital gains from the disposal of the Shariah non-compliant securities after the effective date of Reclassification or Review should be channeled to *baitulmal* and/or charitable bodies approved by the Shariah Adviser;
- (ii)* to hold such securities if the value of the said securities is below the investment cost on the effective date of Reclassification or Review until the total amount of 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, excess capital gains (if any) from the disposal of the securities should be

channeled to *baitulmal* and/or charitable bodies approved 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) Islamic money market instruments or Islamic deposits

This risk refers to the risk of a possibility that the currently held Islamic money market instruments or Islamic deposits 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 money market instruments or deposits.

You may refer to Section 3.15: Shariah Investment Guidelines, Cleansing Process and Zakat for the Fund for further details.

(v) Dividend Policy Risk

This is a risk particular to the Fund which has heavy emphasis on high yield dividend stocks. Such a risk may occur when fundamentals of the company's business deteriorate or if there is a change in the dividend payout policy resulting in a reduction of the dividend to be paid by the company. This risk may be mitigated by investing mainly in companies with a consistent historical record of paying dividends, strong cash flow, or operating in fairly stable industries.

(vi) Interest Rate Risk

Movements in interest rate will have an impact on the management of the Fund. This risk refers to the effect of interest rate changes on the market value of Islamic money market instruments and Islamic deposit placements. Any downward movement of the interest rate may result in a loss of the expected return from the Fund's investments in Islamic money market instrument and Islamic deposit placement.

The interest rate is a general indicator. Although the Fund does not invest in interest bearing instruments, the movement of the interest rate will have an impact on the profit rate of the Islamic money market instruments and Islamic deposit placement, and consequently affect the expected return of the Fund's investments. The Fund's future reinvestment in Islamic deposit placement will benefit from higher profit rate and in the event of a falling profit rates, the Fund's future investment in Islamic deposit placement will be reinvested at a lower profit rates which in turn will reduce the Fund's potential return.

(vii) 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 unfavorable prices.

(viii) Credit/Default Risk

This risk refers to the creditworthiness of the financial institutions and their expected ability to make timely payment of profit and/or principal. In the event the financial

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institutions default in the profit and/or principal payments, the value of the Fund will be adversely affected.

(ix) Country Risk

Investments of the Fund in the countries within the Greater China region may be affected by changes in the economic and political climate, 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. Apart from the above, the restriction on currency repatriation or other developments in the law or regulations of the countries in which the Fund invests in such as license requirement prior to making any investments in the said country may be revoked or not be renewed should the Manager breach the relevant regulations of the said country. This in turn may cause the net asset value of the Fund or prices of units to fall.

(x) Currency Risk

As the investments of the Fund may be denominated in currencies other than the Base Currency, any fluctuation in the exchange rate between the Base Currency and the currencies in which the investments are denominated may have an impact on the value of these investments. Investors should be aware that if the currencies in which the investments are denominated depreciate against the Base Currency, this will have an adverse effect on the NAV of the Fund in the Base Currency and vice versa. Investors should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.

(xi) Warrant Risk

The Fund may hold Shariah-compliant warrants as a result of corporate actions of Shariah-compliant securities of listed companies, the stocks of which are held by the Fund. The value of Shariah-compliant warrants is influenced by the current market price of the underlying stocks, the exercise price of the Shariah-compliant warrant, the time to expiration of the Shariah-compliant warrant and the estimate of the future volatility of the underlying stock price over the life of the Shariah-compliant warrant. The Shariah-compliant warrant's price decreases as the Shariah-compliant warrant approaches its due date especially in the event that the Shariah-compliant warrants are held and not exercised.

Please take note that events affecting the investments of the Fund cannot always be forecasted. As such, it is not possible to protect the investments from all risks. Please read and understand the whole Prospectus to evaluate the risks associated to the Fund. You may consult your professional advisers on the risks.

3.7 Risk Management

The Manager adopts an active investment strategy to manage the risks of equity investment of the Fund. The market volatility may lead to capital loss which affects the Fund's return. Stock selection and diversification of investment in Shariah-compliant equity securities are keys to mitigating the overall risk of the Fund.

The equity market risk of the Fund is prudently managed through the following strategies: -

- (a) Stock selection whereby the designated fund manager employs fundamental approach to ensure selection of quality Shariah-compliant equity which takes into account information

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gathered, potential income and earnings growth and past track records of the companies are considered; and

- (b) Diversification into different sectors that gives the designated fund manager flexibility to move the Fund's equity exposure actively within the asset allocation range depending on capital market conditions. The flexibility allows the designated fund manager to remain invested during market upturns or liquidate investments to preserve its capital during the market downturns.

To manage the stock specific risk of the Fund, in-depth company analysis is conducted. Stock selection is based on stringent investment criteria which include the company's financial strength, business operations and management and good corporate governance. The Fund also takes into account trading liquidity to manage the stock specific risk.

The Manager has in place liquidity management policies to ensure that a reasonable level of liquidity is maintained by the Fund to meet any redemption request by Unit Holders.

In addition, regular reporting to and consulting with the investment committee members are held at periodical meetings. The reporting to the investment committee consists of, amongst others, the review on the performance of the Fund and the relevant markets, immediate and future investment approach and asset allocation strategy, and compliance status.

Take note that it is not possible to protect the investments of the Fund against all risks as events affecting the Fund's investment cannot always be predicted.

3.8 Distribution Policy

Annual distribution of income (if any) is incidental.

The distribution of income, if any, will be made in the form of cash or additional units.

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

3.9 Financial Year End

The Fund's financial year end is 31 May

The annual and semi-annual reports with information on the performance and investments of the Fund are issued to you within two (2) months after the end of the financial period the report covers, as long as you remain as a Unit Holder of the Fund on the respective dates.

The Fund's annual report is available upon request.

3.10 Permitted Investments

The Fund may invest the following assets, subject to the applicable laws, the UTF Guidelines, the Deed, and the Fund's investment objective:

- a) Shariah-compliant equities and Shariah-compliant equity-related securities;
- b) Islamic money market instruments;
- c) Islamic deposit placements with financial institutions; and
- d) Any other Shariah-compliant investment instruments as may be approved by the SAC of the SC, the SAC of BNM and/or the Shariah Adviser.

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3.11 Investment Restrictions and Limits

The investments limits for the Fund are in line with the UTF Guidelines as follows: -

(a) Exposure Limit

The aggregate value of the Fund's investment in Shariah-compliant transferable securities that are not traded or dealt in or under the rules of an eligible market and other securities, must not exceed 15% of the Fund's NAV, subject to a maximum limit of 10% on the Fund's NAV in a single issuer, as the case may be.

(b) Investment Spread Limits

- (1) The value of the Fund's investment in Shariah-compliant ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV.
- (2) The value of the Fund's investment in Shariah-compliant transferable securities and Islamic money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV.
- (3) The value of the Fund's placement in Islamic deposit with any single financial institution must not exceed 20% of the Fund's NAV. The single financial institution does not apply to placements of deposits arising from:
 - (a) subscription monies received prior to the commencement of investment by the Fund;
 - (b) liquidation of investments prior to the termination of the Fund, where the placement of deposits with various financial institutions would not be in the best interests of Unit Holders; or
 - (c) monies held for the settlement of redemption or other payment obligations, where the placement of Islamic deposits with various financial institutions would not be in the best interest of Unit Holders.
- (4) The aggregate value of the Fund's investment in Shariah-compliant transferable securities, Islamic money market instruments and Islamic deposits must not exceed 25% of the Fund's NAV.
- (5) The value of the Fund's investment in Shariah-compliant transferable securities and Islamic money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV.

(c) Investment Concentration Limits

- (1) The Fund's investment in Shariah-compliant shares or securities equivalent to shares must not exceed 10% of the securities issued by any single issuer.
- (2) The Fund's investment in Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer. (Note: This limit does not apply to Islamic money market instruments that do not have a pre-determined issue size.)

3.12 Valuation of Investments

In respect of the investments of the Fund, it is our policy for the valuation point for the assets of the Fund to be valued on a daily basis at the end of Business Day, and at all times in compliance with the UTF Guidelines.

(a) Valuation Basis

(1) Listed Shariah-compliant Securities

The valuation of Shariah-compliant securities listed on an eligible market will be based on the official closing price or last known transacted price on the eligible market on which the investment is quoted. However, if the price is not representative or not available to the market, the investments should be valued at fair value.

(2) Islamic Money Market Instruments

The valuation for Islamic money market instruments is valued at market yields based on the remaining days to maturity.

For investments in Islamic commercial papers, valuation will be performed by reference to the fair value prices quoted by a bond pricing agency registered with the SC. The Fund may only invest in RM-denominated Islamic commercial papers.

(3) Islamic Deposit Placements

Islamic deposits placed with banks and other financial institutions are valued each day by reference to the principal value of such placements and the profit accrued thereon for the relevant period.

(4) Foreign Shariah-compliant Securities

The valuation for foreign Shariah-compliant securities of the Fund that denominated in foreign currency (if any) are translated on a daily basis to Ringgit Malaysia using the bid foreign exchange rate quoted by either Reuters or Bloomberg at 4.00 p.m. (United Kingdom time) which is equivalent to 11.00 p.m. or 12.00 a.m. (Malaysia time) on the same day, or at such time as stipulated in the investment management standards issued by the FIMM.

(5) Any Other Shariah-compliant Investment

The valuation on any other Shariah-compliant investment will be based on fair value as determined in good faith by the Manager, on methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.

(b) Valuation Point

The assets of the Fund will be valued at the close of Bursa Malaysia on every Business Day ("trading day" or "T" day). However, if the Fund holds any foreign investments, the valuation of assets of the Fund will be conducted after the close of a Business Day but not later than 5.00 p.m. of the following Business Day (T+1) due to the different time zones of foreign markets.

For investment in the foreign assets, the value of the assets is translated on a daily basis to the Base Currency using the bid foreign exchange rate quoted by either Reuters or Bloomberg, at United Kingdom time 4.00 p.m. which is equivalent to 11.00 p.m. or 12.00 a.m. (Malaysia time) on the same day, or such other time as prescribed from time to time by the FIMM or any relevant laws. If the foreign markets the Fund is investing in are closed for business, the Manager will value the investment based on the latest available price as at the day the relevant foreign market was last open for business.

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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).

3.13 Policy on Securities Borrowings and Lending

The Fund is prohibited from borrowing other assets (including borrowing of securities within the meaning of the Securities Borrowing and Lending (“SBL”) Guidelines) in connection with its activities. However, the Fund may seek Islamic financing for the purpose of meeting repurchase requests for units and for short-term bridging requirements. For this purpose, the Manager will ensure that–

- (a) the Fund’s financing is only on a temporary basis and that financing are not persistent;
- (b) the financing period should not exceed one (1) month;
- (c) the aggregate financing of the Fund should not exceed 10% of the Fund’s NAV at the time the financing is incurred; and
- (d) the Fund only seeks Islamic financing from financial institutions.

Except to the extent permitted by the SBL Guidelines, none of the assets of the Fund may be lent. Further, the Fund may not assume, guarantee, endorse or otherwise become directly or contingently liable for or in connection with any obligation or indebtedness of any person.

3.14 Cross Trades

The designated fund manager may undertake cross trades, i.e. sale and purchase transactions between the Fund and other fund(s) under the management of the Manager provided that –

- (a) sale and purchase decisions are in the best interest of both the Fund and other fund(s);
- (b) transactions are executed through a dealer or a financial institution on an arm’s length and fair value basis;
- (c) reason for such transactions is documented before execution of the trades; and
- (d) cross trade transactions are disclosed in the Fund’s semi-annual and/or annual report, and the other fund’s periodic report.

Cross trades between the Fund and –

- (a) members of the board, members of the board’s committees, and employees of the Manager; or
- (b) the Manager for its proprietary trading;

are strictly prohibited.

3.15 Shariah Investment Guidelines, Cleansing Process and Zakat for the Fund

(a) Shariah Investment Guidelines

The following guidelines are adopted by the Shariah Adviser in determining the Shariah status of the investments of the Fund:

- The Fund must at all times and all stages of its operation comply with Shariah requirements as resolved by the SAC of the SC or in cases where no specific rulings are made by the SAC of the SC, the decisions of the Shariah Adviser or the Shariah Supervisory Boards of relevant Islamic indices.

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- The Fund must be established and operated by the Manager, and finally redeemed by the investors on the basis of contracts which are acceptable in Shariah. The banking facilities and short-term money market instruments used for the Fund have to be Shariah-compliant. Similarly, all other investment instruments including securities must be Shariah-compliant.
- For Shariah-compliant securities listed on Bursa Malaysia, the Fund's investments must be strictly confined to those Shariah-compliant securities on the list approved by the SAC of the SC.
- For Islamic money market instruments and Islamic deposits, they shall be based on the data readily available on BNM, the SC and the financial institutions' websites respectively.
- The SAC of the SC has adopted a standard methodology to determine the Shariah compliance for the securities of companies listed on Bursa Malaysia. This methodology takes into consideration both the quantitative and qualitative aspects of the listed companies.

(a) Quantitative Analysis:

The quantitative part is a two-tier benchmark applied to the business activities of the companies and to the financial ratios of the companies. The business activity benchmarks consist of a 5% benchmark and a 20% benchmark.

(i) Business Activity Benchmarks

For the business activity benchmarks, the revenue or income contribution of Shariah non-compliant business activities to the group revenue or group profit before taxation of the listed companies will be computed and compared against the relevant business activity benchmarks, and must be less than the 5% or the 20% benchmarks.

The 5% benchmark would be applicable to the following business activities:

- Conventional banking and lending;
- Conventional insurance;
- Gambling;
- Liquor and liquor-related activities;
- Pork and pork-related activities;
- Non-halal food and beverages;
- Shariah non-compliant entertainment;
- Interest income¹ from conventional accounts and instruments (including interest income awarded arising from a court judgement or arbitration);
- Dividends¹ from Shariah non-compliant investments;
- Tobacco and tobacco-related activities; and
- Other activities deemed non-compliant according to Shariah principles as determined by the SAC of the SC.

¹ *Interest income and dividends from Shariah non-compliant investments will be compared against the group revenue. However, if the main activity of the company is holding of investment, the dividends from Shariah non-*

compliant investments will be compared against the group revenue and group profit before taxation.

The 20% benchmark would be applicable to the following activities:

- Share trading in Shariah non-compliant securities;
- Stockbroking business other than Islamic stockbroking company;
- Rental received from Shariah non-compliant activities; and
- Other activities deemed non-compliant according to Shariah principles as determined by the SAC of the SC.

(ii) Financial Ratio Benchmarks

In addition, the financial ratios for cash in conventional accounts and instruments as well as interest bearing debts over the total assets of the listed companies are also considered in the analysis carried out by the SAC of the SC to determine their Shariah compliance status.

The financial ratios applied are as follows:

- Ratio of cash over total assets
Cash will only include cash placed in conventional accounts and instruments, whereas cash placed in Islamic accounts and instruments will be excluded from the calculation.
- Ratio of debt over total assets
Debt will only include interest-bearing debt whereas Islamic financing or sukuk will be excluded from the calculation.

Both benchmark ratios, which are intended to measure *riba* and *riba*-based elements within a company's balance sheet, must be less than 33%.

(b) Qualitative Analysis:

As for qualitative aspect of the Shariah compliance analysis, an additional criterion will be considered namely the public perception or image of the company which must be acceptable from the Shariah perspective.

- The SAC of the SC had considered the following criteria for a Special Purpose Acquisition Company to be classified as Shariah-compliant:
 - (a) the proposed business activity should be Shariah-compliant;
 - (b) the entire proceeds raised from the initial public offering should be placed in Islamic accounts; and
 - (c) in the event that the proceeds are invested, the entire investment should be Shariah-compliant.
- Shariah-compliant securities include Shariah-compliant ordinary shares and Shariah-compliant warrants (issued by the companies themselves). This means that warrants are classified as Shariah-compliant securities provided the underlying shares are also Shariah-compliant. On the other hand, loan stocks and bonds are Shariah non-compliant securities unless they are structured based on the SAC of the SC's approved Shariah rulings, concept and principles.

- For investment in foreign Shariah-compliant equities, the Fund shall invest in equities listed under the list of Shariah-compliant equities issued by any Islamic indices approved by the Shariah Adviser including but not limited to the DJIM Greater China Index. In the event of reclassification of foreign Shariah-compliant equities to be Shariah non-compliant, the Fund is to abide by the rules as laid down by the SAC of the SC and by this Shariah Investment Guidelines. In the event that the Fund wishes to invest in foreign equities not covered by DJIM Greater China Index or other approved lists by the Shariah Adviser, the Manager must submit to the Shariah Adviser the latest information pertaining to the issuer's business activities, its complete financial statements and other related information to enable the Shariah Adviser to carry out the Shariah screening. The Shariah Adviser applies the screening methodology of the SAC of the SC in its Shariah screening.
- As for investment in any foreign investment instrument other than above, the Fund must submit to the Shariah Adviser all pertinent information including the memoranda and prospectuses, its structures, utilisation of the proceeds, Shariah contracts and Shariah pronouncements by the relevant Shariah advisers advising the instrument, for the Shariah Adviser to confirm the Shariah status of the instrument.
- The decision of the Shariah Adviser shall be final.
- To facilitate the purchase and sale of foreign Shariah-compliant equities and Shariah-compliant investment instrument, there may be a need to have cash placement in a conventional bank account outside Malaysia. In such circumstances, the conventional account should be non-interest bearing and the sole purpose is only to facilitate purchase and sale of foreign equities and investment instrument. In the event that such a non-interest bearing account is unavailable, all interests earned shall be cleansed and that shall be undertaken annually if not earlier.

(b) Cleansing process for the Fund

- **Wrong Investment**

- (i) Investment in Shariah non-compliant equity securities**

This refers to Shariah non-compliant investment made by the designated fund manager. The said investment shall be disposed of or withdrawn with immediate effect, if possible, or otherwise within one (1) calendar month of knowing the status of the investment. In the event that the investment resulted in any gain in the form of capital gain or dividend before or after the disposal of the investment, it has to be channeled to *baitulmal* and/or charitable bodies approved by the Shariah Adviser. The Shariah Adviser advises that this cleansing process (namely, channeling of income from wrongful investment to *baitulmal* and/or charitable bodies approved by the Shariah Adviser) shall be carried out within two (2) calendar months from the said disposal or withdrawal date. If the disposal of the investment resulted in losses to the Fund, the losses are to be borne by the Manager.

- (ii) Investment in other Shariah non-compliant instruments (namely, money market instruments or deposits)**

The said investment shall be disposed of or withdrawn with immediate effect, if possible, or otherwise within one (1) calendar month of knowing the status of the investment. In the event that the investment resulted in Shariah non-compliant income before or after the disposal of the investment, it has to be channeled to *baitulmal* and/or charitable bodies approved by the Shariah Adviser. The Shariah Adviser advises that this cleansing process (namely, channeling of income from wrongful investment to *baitulmal* and/or charitable bodies approved by the Shariah Adviser) shall be carried out within two (2) calendar months from the said disposal or withdrawal date. If the disposal of the investment resulted in losses to the Fund, the losses are to be borne by the Manager.

- **Reclassification of Shariah Status of the Fund's Investment**

- (i) Equity securities**

Reclassification of Shariah status refers to securities which were earlier classified as Shariah-compliant securities but due to failure to meet the set benchmark criteria, are subsequently reclassified as Shariah non-compliant by the SAC of the SC, the Shariah Adviser or the Shariah Supervisory Boards of relevant Islamic indices. If on the reclassification effective date, the value of the securities held exceeds or is equal to the investment cost, the Fund which hold such Shariah non-compliant securities must liquidate them. To determine the time frame to liquidate such securities, the Shariah Adviser advises that such securities should be disposed of within one (1) calendar month of reclassification.

Any dividends received up to the reclassification effective date and capital gains arising from the disposal of the said reclassified Shariah non-compliant securities made with respect to the closing price on the reclassification effective date can be kept by the Fund. However, any dividends received and excess capital gain derived from the disposal after the reclassification effective date at a market price that is higher than the closing price on the reclassification effective date shall be channeled to *baitulmal* and/or charitable bodies approved by the Shariah Adviser. The Shariah Adviser advises that this cleansing process should be carried out within two (2) calendar months from the above disposal date.

The Fund is allowed to hold the Shariah non-compliant securities if the market price of the said securities is below the investment cost. It is also permissible for the Fund to keep the dividends received during the holding period until such time when the total amount of the dividends received and the market value of the Shariah non-compliant securities held equal the investment cost. At this stage, the Fund is advised to dispose of their holdings. In addition, during the holding period, the Fund is allowed to subscribe to:

- any issue of new securities by a company whose Shariah non-compliant securities are held by the Fund such as rights issues, bonus issues, special issues and warrants [excluding securities whose nature is Shariah non-compliant such as irredeemable convertible unsecured loan stock (ICULS)]; and

- securities of other companies offered by the company whose Shariah non-compliant securities are held by the Fund,

on conditions that the Fund expedites the disposal of the Shariah non-compliant securities. For securities of other companies [as stated in the second bullet above], they must be Shariah-compliant securities.

(ii) Money market instruments or deposits

This refers to the instruments which were earlier classified as Islamic money market instruments or Islamic deposits but due to certain factors such as changes in the issuers' business direction and policy or failure to carry out proper Shariah contracts' transactions, which render the instruments 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 money market instruments or deposits.

If on the reclassification effective date, the value of the Shariah non-compliant instruments held exceeds or is equal to the investment cost, the Fund which holds such Shariah non-compliant instruments must liquidate them. To determine the time frame to liquidate such instruments, the Shariah Adviser advises that such reclassified Shariah non-compliant instruments should be disposed of or withdrawn within one (1) calendar month of reclassification.

Any income received up to the reclassification effective date and capital gains arising from the disposal of the said reclassified Shariah non-compliant instruments made on the reclassification effective date can be kept by the Fund.

However, any income received and excess capital gain derived from the disposal after the reclassification effective date at a price that is higher than the price on the reclassification effective date shall be channeled to *baitulmal* and/or charitable bodies approved by the Shariah Adviser. The Shariah Adviser advises that this cleansing process should be carried out within two (2) calendar months from the above disposal date.

The Shariah Adviser confirms that the investment portfolio of the Fund comprises instruments which have been classified as Shariah-compliant by the SAC of the SC, and where applicable by the SAC of BNM or by the Shariah Supervisory Boards of relevant Islamic indices. As for instruments which have not been classified as Shariah-compliant by the SAC of the SC and, where applicable the SAC of BNM and/or the Shariah Supervisory Board of relevant Islamic Indices, the status of the instruments has been determined by the Shariah Adviser.

(c) Zakat for the Fund

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

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4. CHARGES, FEES AND EXPENSES

4.1 Charges

Charges payable by the investors **directly** when investing in the Fund, are as below: -

(a) Sales Charge

Distribution Channel(s)	% of the NAV
IUTA/ CUTA/ UTC	Up to 6.00%
Direct purchase with the Manager	

Notes:

- (a) The Manager has the discretion to charge a lower sales charge based on criteria as may be determined by the Manager from time to time.
- (b) All the above charges are subject to the Tax at the prevailing rate which is payable by the Unit Holder.
- (c) The NAV per unit of the Fund is rounded to four (4) decimal places. Your purchase value, repurchase value, investment value, units held and charges payable will be rounded to two (2) decimal places. The fees payable and expenses incurred by the Fund will also be rounded to two (2) decimal places.

Illustration on how the sales charge is calculated:

Gross investment amount	:	RM10,000
NAV per Unit	:	RM0.5000
Sales charge	:	6.00% of NAV per unit
Units issued to Unit Holder	=	Investment amount / (NAV per unit + (NAV per unit x Sales charge))
	=	RM10,000 / (RM0.5000 + (RM0.5000 x 6.00%))
	=	RM10,000 / RM0.5300
	=	18,867.92 units (<i>nearest 2 decimal point</i>)
Sales charge amount	=	Units issued x Sales charge per unit
	=	18,867.92 x (RM0.5000 x 6.00%)
	=	RM566.04 (<i>nearest 2 decimal point</i>)
Net investment amount	=	Units issued x NAV per unit
	=	18,867.92 x RM0.5000
	=	RM9,433.96 (<i>nearest 2 decimal point</i>)

Please note that the above example is for illustration purposes only.

Note: In addition, the above charge is subject to the Tax at the prevailing rate which is payable by the Unit Holder.

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(b) Repurchase Charge

We do not impose any repurchase charge when you redeem your units.

(c) Transfer fee

Up to RM10 per transaction (excluding stamp duty).

Note: In addition, the above fee is subject to the Tax at the prevailing rate which is payable by the Unit Holder.

(d) Switching fee

This facility enables Unit Holders to switch units of the Fund to units of other funds managed by the Manager which is available for sale. Units switched are transacted at the Fund's NAV per unit. The minimum investment that can be switched in each transaction is RM1,000. A switching fee of up to RM25 per transaction will be imposed, subject to our discretion.

Note: In addition, the above switching charge is subject to the Tax at the prevailing rate.

(Please refer to Section 5.6 for more information on switching between funds.)

4.2 Fees

The following are fees that you **indirectly** incur when investing in the Fund –

Annual Management Fee	1.85% of the Fund's NAV per annum
Annual Trustee Fee	Up to 0.04% of the Fund's NAV with minimum fee of RM12,000 per annum

(i) *The annual management fee and annual trustee fee are calculated based on the Fund's NAV (before deducting the management fee and the trustee fee) at the valuation point. Both fees are accrued daily and payable monthly to the Manager and the Trustee respectively.*

For illustration purposes only, assuming the NAV of the Fund (before deducting the management fee and trustee fee) on a Business Day is RM10 million. Therefore, the annual management fee and annual trustee fee on that Business Day will be: -

Annual Management Fee	Annual Trustee Fee
= (RM10,000,000 X 1.85%)/365 days = RM506.85 (<i>nearest 2 decimal point</i>)	= (RM10,000,000 X 0.04%)/365 days = RM10.96 (<i>nearest 2 decimal point</i>)

(ii) *In addition to the trustee fee, the Trustee may be reimbursed by the Fund for any expenses properly incurred by it in the performance of its duties subject to the provisions of the Deed.*

(iii) *The above fees are subject to the Tax at the prevailing rate.*

4.3 Expenses incurred by the Fund

The expenses that the Fund may incur shall include but are not limited to the following–

- (a) Commissions or fees paid to brokers or dealers in effecting dealings in the Shariah-compliant investments of the Fund shown on the contract notes or confirmation notes;
- (b) Charges and fees relating to the custodial function for the Fund's asset outside Malaysia that is delegated to sub-custodians;

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- (c) Tax and other duties charged on the Fund by the government and/or other authorities;
- (d) The fees and other expenses properly incurred by the auditor appointed for the Fund;
- (e) Fees for the valuation of any Shariah-compliant investments of the Fund;
- (f) Fees in relation to fund accounting;
- (g) Cost of printing the annual and semi-annual reports;
- (h) Costs incurred for the modification of the Deed other than those for the benefit of the Manager and/or Trustee;
- (i) Cost incurred for any meeting of the Unit Holders other than those convened by, or for the benefit of, the Manager and/or Trustee; and
- (j) Any other fees or expenses as permitted by the Deed.

Notes:

1. *Expenses related to the issuance of this Prospectus are borne by the Manager.*
2. *The above expenses are subject to the Tax at the prevailing rate.*

4.4 Policy on Rounding Adjustment

The NAV per unit of the Fund is rounded to four (4) decimal places. Your purchase value, redemption value, investment value, units held and charges payable will be rounded to two (2) decimal places. The fees payable and expenses incurred by the Fund will also be rounded to two (2) decimal places.

4.5 Rebates and Soft Commission

The Manager and/or its delegate will not retain any rebate from, or otherwise share in any commission with, any broker or dealer in consideration for directing dealings in the Fund's assets. Accordingly, any rebate or shared commission will be directed to the account of the Fund.

However, the Manager and/or its delegate may retain goods and services (soft commissions) provided by any broker or dealer if:

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

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

The fees and charges are subject to any applicable taxes and/or duties as may be imposed by the government or other authorities from time to time.

5. TRANSACTION INFORMATION

5.1 Determination of Prices

(a) Forward Pricing

The price of units of the Fund i.e. the Selling Price and Repurchase Price is determined by using forward pricing where the price is the NAV per unit of the Fund at the end of a Business Day after the application for purchase or a request for repurchase of units is received by the Manager. Any applicable sales charge and repurchase charge shall be payable separately from, or deducted from or add on to the Selling Price and Repurchase Price of the Fund, where applicable.

Dealing cut-off time for units to be issued and/or redeemed is 3.00 p.m. on the Business Day. Any application received after the cut-off time will be treated as it is received on the following Business Day.

(b) Single Pricing Regime (SPR)

According to the SPR, the creation, cancellation, selling and buying/repurchase prices for units will be the NAV per unit on any transaction. For an example, the NAV per unit during a particular date is RM0.23375 (before 4 decimal rounding adjustments).

$$\begin{aligned} \text{NAV per unit} &= \text{Buying price per unit} \\ &= \text{RM0.2338 (rounded to 4 decimal places)} \end{aligned}$$

5.2 Computation of NAV and NAV per Unit

The NAV of the Fund is determined by deducting the value of the Fund's liabilities from the value of the Fund's assets, at a valuation point.

Illustration:

For illustration purposes, assuming the figures of a Business Day are as below:

Value of the Fund's Assets	=	RM100,000,000.00
Value of the Fund's Liabilities	=	RM500,000.00
Units in Circulation	=	150,000,000
Annual Management Fee	=	1.85% per annum
Annual Trustee Fee	=	0.04% per annum

The NAV of the Fund will be:

	RM
Fund's asset	100,000,000.00
<i>Less:</i> Fund's liabilities	(500,000.00)
Net asset value (before annual management fee & trustee fee)	99,500,000.00
<i>Less</i> Management fee (1.85% per annum)	(5,043.15)
Trustee fee (0.04% per annum)	(109.04)
NAV of the Fund of the Business Day	<u>99,494,847.81</u>

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The NAV per unit of the Fund will be:

$$\begin{aligned}\text{NAV per unit} &= \text{NAV of the Fund / Units in Circulation} \\ &= \text{RM99,494,847.81 / 150,000,000} \\ &= \text{RM0.6632989854 (before rounding adjustment)} \\ &= \text{RM 0.6633 (rounded to 4 decimal points)}\end{aligned}$$

Note:

The above fees and charges are subject to the Tax at the prevailing rate which is payable by Unit Holders and/or the Fund.

5.3 Purchase of Units

(a) Selling Price

Units of the Fund are available for subscription from the Commencement Date. During the Initial Offer Period, units will be sold at RM0.5000 each (excluding any sales charge and Tax) and will be issued only after the subscription amount is credited into any of the Manager's principal bank account listed in Section 5.3(d) below.

After the Initial Offer Period, units will be sold based on the NAV per unit as at the close of the Business Day on which the subscription amount is credited into any of the Manager's principal bank account.

Units can be bought on any Business Day at the Manager's office (Monday – Thursday, 8.30 a.m. - 5.30 p.m. and Friday, 8.30 a.m. - 12.30 p.m. / 2.15 p.m. - 5.30 p.m.). However, the cut-off time is 3.00 p.m. (or such other time as the Manager may deem fit in its discretion) which means applications and subscription amount received after 3.00 p.m. will be deemed to have been received on the following Business Day.

The computation of the amount payable, amount invested and amount of charges and tax incurred is illustrated as below. For illustration purposes, assume the following:

NAV per unit = RM0.5000; Sales charge per unit = 6.00%

(i) Purchase of 10,000 units of the Fund

$$\begin{aligned}\text{Amount invested} &= \text{Units purchased} \times \text{NAV per unit} \\ &= 10,000 \times \text{RM0.5000} \\ &= \text{RM5,000.00} \\ \text{Sales charge} &= \text{Amount invested} \times \text{Sales charge per unit} \\ &= \text{RM5,000.00} \times 6.00\% \\ &= \text{RM300.00} \\ \text{Total proceeds payable} &= \text{Amount invested} + \text{Sales charge} \\ &= \text{RM5,000.00} + \text{RM300.00} \\ &= \text{RM5,300.00}\end{aligned}$$

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(ii) Purchase with proceeds of RM10,000.00

Amount payable per unit	=	NAV per unit + (NAV per unit x Sales charge)
	=	RM0.5000 + (RM0.5000 x 6.00%)
	=	RM0.5000 + RM0.0300
	=	RM0.5300
Units received	=	Proceeds / Amount payable per unit
	=	RM10,000.00 / RM0.5300
	=	18,867.9245 units
Amount invested	=	Units received x NAV per unit
	=	18,867.9245 x RM0.5000
	=	RM9,433.96226
	=	RM9,433.96 (to the nearest 2 decimal point)
Sales charge	=	Amount invested x Sales charge per unit
	=	RM9,433.96 x 6.00%
	=	RM566.0376
	=	RM566.04 (to the nearest 2 decimal point)
Total proceeds payable	=	Amount invested + Sales charge
	=	RM9,433.96 + RM566.04
	=	RM10,000.00

(b) Minimum Initial and Subsequent Investment

The minimum initial investment is RM1,000 for individual and RM10,000 for institutional, while subsequent investments by the same Unit Holder is RM100 for individual and RM1,000 for institutional, or such lower amount as the Manager may decide from time to time.

The Manager may at its sole discretion decline any application for subscription.

(c) Sales Procedures

(i) Initial Investment

- Obtain a copy of the Prospectus, an Application Form and the Fund's Product Highlights Sheet ("PHS") from our sales offices disclosed in 'List of Distribution Channels' or our UTCs. The Prospectus, the Application Form and the Fund's PHS are also available at our website www.pmbinvestment.com.my.
- Complete the Application Form and return to our sales offices or UTC together with the relevant documents and evidence of payment for purchase of units.

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Individual Investors	Institutional Investors
<ul style="list-style-type: none"> • Master Application Form (for first-time investor); • Investment Request Form; • Suitability Assessment Form; • Photocopy of NRIC (for Malaysian) or passport (for foreigner); • CRS Self Certification Form; • FATCA Form; • Payment or evidence of payment; and • AMLCFT Customer Risk Profiling Form. 	<ul style="list-style-type: none"> • Master Application Form (for first-time investor); • Investment Request Form; • Suitability Assessment Form; • A copy of Board of Directors' resolution or authorisation letter; • A copy of constitution documents i.e. Constitution and Certificate of Incorporation; • List of authorised signatories and specimen signature; • CRS Self Certification Form; • Payment or evidence of payment; and • AMLCFT Customer Risk Profiling Form.

- The Manager may request for additional documents before processing the application for purchase of units.

(ii) Additional/ Subsequent Investment

- Obtain an Investment Request Form from our sales offices disclosed in 'List of Distribution Channels' or our UTC. The Investment Request Form is also available at our website www.pmbinvestment.com.my.
- Complete the Investment Request Form and return to our sales offices or UTC together with the relevant documents and evidence of payment for purchase of units.

Individual Investors	Institutional Investors
<ul style="list-style-type: none"> • Investment Request Form; • Suitability Assessment Form (if the last assessment was made more than three (3) years ago); and • Payment or evidence of payment. 	<ul style="list-style-type: none"> • Investment Request Form; • Suitability Assessment Form (if the last assessment was made more than three (3) years ago); • A copy of Board of Directors' resolution or authorisation letter; and • Payment or evidence of payment.

- The Manager may request for additional documents before processing the application for purchase of units.

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(d) Mode of Payment

- **Telegraphic transfer, inter-bank GIRO or online banking**

You may transfer the amount payable directly into our bank account via telegraphic transfer/inter-bank GIRO/online banking. Please include your name in the transaction description where applicable for reference.

- **Cheques, bank drafts or money order**

Payment via cheques or bank drafts or money order should be made payable to “PMB Investment Berhad” drawn on a local bank and crossed. Please write your name and NRIC number or passport number or corporate/ institutional registration number at the back of the cheque, bank draft or money order. Application shall be processed based on the net amount received. Where payment is made by personal cheque, the cheque must be issued by the investor. Bank charges, if any, for outstation cheques will be borne by you.

- **Auto-debit Facility**

You may choose to invest on a regular basis through a bank auto-debit (standing instruction) facility at the following financial institutions: -

Bank	Account Number
Bank Simpanan Nasional Berhad – Giro- <i>i</i>	1410041000230532
CIMB Islamic Bank Berhad	8600006139
Maybank Islamic Berhad	564342000138
RHB Islamic Bank Berhad	21401360009660

- **Principal Bank Accounts**

Details of our principal bank accounts are as below –

Bank	Account Number
Bank Islam (Malaysia) Berhad	14153010008206
Bank Muamalat (Malaysia) Berhad	14010003688717
Bank Simpanan Nasional Berhad – Giro- <i>i</i>	1410041000230532
CIMB Islamic Bank Berhad	8600006139
Public Islamic Bank Berhad	3810755226
Maybank Islamic Berhad	564342618800
RHB Islamic Bank Berhad	21401360009660

Any charges or fees imposed by financial institutions relating to your payment to us will be borne by you.

Investors must not make payment in cash to any individual Unit Trust Consultant when purchasing units of the Fund.

(e) Acceptance of Application

The sale of units will be honored upon payment clearance and submission of a completed application form. The application for purchase of units should reach us before the cut-off time at 3.00 p.m. on any Business Day. The units will be issued, where applicable, at the initial offer price, or the NAV per unit calculated at the end of the Business Day on which the application to purchase is received by us. Any application received after the cut-off time; the request will be deemed to have been received on the next Business Day. We reserve the right to vary the terms and conditions of investment and payment modes from time to time, which shall be communicated to you in writing. In addition, we reserve the right to reject any application without providing any reason, whatsoever. We may also reject any application that is not complete and/or not accompanied by the required documents. We do not accept application from any US persons.

(f) Statement of Investment

Upon acceptance of the sale of units, we will issue a statement of investment within fourteen (14) days. Investment certificate will not be issued in respect of the purchase of units.

(g) Cooling-off Policy

A first-time individual investor with the Manager shall have the right, within six (6) Business Days, commencing from the day the completed application is received and accepted by the Manager to withdraw his/her investment in the Fund. However, this Cooling-off Period does not apply to a staff of the Manager and a person registered with a body approved by the SC to deal in unit trusts.

The refund pursuant to an exercise of a Cooling-off Right will be as follows: -

- a) If the original price of a unit is higher than the price of a unit at the point of exercise of the Cooling-off Right ("market price"), the market price at the point of cooling-off; or
- b) If the market price is higher than the original price, the original price at the point of cooling-off.

The Manager will refund the charges imposed on the day the units were purchased.

The money payable out of this transaction will be refunded to the investor within seven (7) Business Days of the Manager's receipt of the repurchase request.

5.4 Repurchase of Units

(a) Repurchase Request

You may redeem all or some of the units held on any Business Day by completing the Transaction Form together with a photocopy of your NRIC.

For a request to repurchase units received or deemed to have been received by us on or before 3.00 p.m. on any Business Day, units will be redeemed at the NAV per unit calculated at the end of Business Day on which the request is received ("forward pricing").

Where the repurchase request is received after the cut-off time, i.e. after 3.00 p.m., the request will be deemed to have been received on the next Business Day.

Payment will be made within seven (7) Business Days of the receipt of repurchase request.

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There is no minimum number of units for repurchase but individual Unit Holder and institutional Unit Holder must retain at least RM100 and RM1,000 respectively upon partial repurchase.

No repurchase fee is charged. However, any applicable bank charges and other bank fees incurred as a result of a withdrawal by way of telegraphic transfer, banker's cheque or other special payment method will be borne by the Unit Holder.

There is no frequency limit for the request of repurchase of units.

If the units are held in the names of more than one (1) Unit Holder, where the mode of holding is specified as "Joint Application", repurchase request will have to be signed by all the joint holders unless the joint applicant is a minor.

(b) Repurchase Price

As the repurchase price per unit of the Fund is equivalent to the NAV per unit, the total amount received upon a repurchase of units will be equivalent to (the number of units redeemed x the NAV per unit) less (repurchase charge x number of units redeemed.) However, the Manager does not impose any charges on repurchase.

Assuming the NAV per unit on a particular Business Day is RM0.5000 and you request us to repurchase 10,000 units, the amount received by you is illustrated as below-

$$\begin{aligned}\text{Amount received} &= \text{Units repurchased} \times \text{NAV per unit} \\ &= 10,000 \times \text{RM0.5000} \\ &= \text{RM5,000.00}\end{aligned}$$

(c) Repurchase Procedures

- Obtain a Transaction Form from our sales offices as disclosed in 'List of Distribution Channels'. The form is also available at our website www.pmbinvestment.com.my.
- Submit the completed form together with the relevant documents to our sales offices.

Individual Unit Holder	Institutional Unit Holder
<ul style="list-style-type: none">• Completed Transaction Form; and• A copy of NRIC (for Malaysian) or passport (for foreigner).	<ul style="list-style-type: none">• Completed Transaction Form; and• Board of Directors' resolution or authorisation letter.

(d) Payment of Repurchase of Units

We will remit the payment of your repurchase request within seven (7) Business Days from the receipt of your request, provided that all required documents are completed and verified.

We reserve the right to vary the terms and conditions of repurchase mode from time to time, which shall be communicated to you in writing.

Any charges or fees imposed by financial institutions relating to the remittance of the payment will be borne by you.

5.5 Transfer of Units

(a) Transfer Request

You may request to transfer wholly or partially your investment in the Fund to a person (“transferee”) as nominated by you, provided that the transferee, if individual, is at least eighteen (18) years old.

If the transferee is not our existing Unit Holders, the request for transfer of units (through a Transfer Form) must be accompanied with the documents as specified in the ‘Sales Procedures’ containing or relating to, the information of the transferee.

Unit Holder must meet the minimum investment amount of the Fund or the Manager may refuse to register a transfer of less than RM100 or where the balance in the transferor’s holding is less than RM100 in value at the time of transaction or any other amount as may be determined by the Manager from time to time.

In the case of bankruptcy or insanity of a Unit Holder or the occurrence of anything which renders a Unit Holder legally incapable of holding any units of the Fund, any person becoming entitled to the units (“transferee”) held by the Unit Holder may submit a request to transfer the units to his name in place of the Unit Holder provided that such person is not under the age of eighteen (18) years, and all documentations for transfer are completed and verified. For joint account, the units will be transferred to a surviving joint Unit Holder.

In the case of the death of a Unit Holder who is not a joint holder, his representative duly appointed by operation of law (“transferee”) may submit a request to transfer the units to his name in place of the deceased Unit Holder.

The transfer of units will be affected within thirty (30) days from the date of receipt of the request by us.

The request for transfer of units is subject to a transfer charge up to RM10.00 per request, payable upfront. The charge is subject to the Tax at the prevailing rate.

(b) Transfer Procedures

- Obtain a Transfer Form from our sales office disclosed in ‘List of Distribution Channels’.
- Submit the completed Transfer Form to our sales office accompanied with the relevant documents.

Individual Unit Holder	Institutional Unit Holder
<ul style="list-style-type: none">• Completed Transfer Form;• A copy of NRIC (for Malaysian) or passport (for foreigner) of Unit Holder and transferee;• Master Application Form (if the transferee is not our existing Unit Holder); and• A certified copy of grant of probate, power of attorney, or letter of administration (in the case of death, bankruptcy or insanity, where applicable).	<ul style="list-style-type: none">• Completed Transfer Form;• Board of Directors’ resolution or authorisation letter;• A copy of constitution documents (for institution) or a copy of NRIC (for individual Malaysian) or passport (for individual foreigner) of the transferee; and• Master Application Form (if the transferee is not our existing Unit Holder).

5.6 Switching of Units

(a) Switching Request

Switching is a facility which enables you to switch units of the Fund for the units of our other funds. The minimum amount you can switch is RM1,000 per transaction. However, a Unit Holder must meet the minimum holding of Units of the Fund and the minimum investment amount of the fund that they intend to switch into.

The switching price will be at the NAV per unit of the Fund.

The Manager reserves the right to any switching request that are regarded as disruptive to efficient portfolio management, or requests that deem to be contrary to the best interest of the Fund and/or the existing Unit Holders.

A switching fee of up to RM25 per transaction will be imposed, subject to our discretion. No switching fee will be imposed if switching is made to other funds managed by us with lower or no sales charge (e.g. money market fund).

In addition, you shall be liable to pay any Tax imposed on you by virtue of any law, regulation, directive or order by any governmental authority in relation to the switching fee.

(b) Switching Procedures

Obtain Transaction Request Form from our sales offices disclosed in 'List of Distribution Channels'. The form is also available in our website www.pmbinvestment.com.my.

Submit the completed form to our sales office together with relevant documents.

Individual Unit Holder	Institutional Unit Holder
<ul style="list-style-type: none"> Completed Transaction Form; and A copy of NRIC (for Malaysian) or passport (for foreigner). 	<ul style="list-style-type: none"> Completed Transaction Form signed by authorised signatories and company stamp; and Board of Directors' resolution or authorisation letter.

5.7 Income Distribution and Reinvestment Policies

(a) Income Distribution

Income of the Fund includes dividends from Shariah-compliant shares, profit from Islamic deposit placement and capital gain realised from the disposal of investments in the Fund. The Fund may distribute all or part of its net income and/or net realised capital gains to its Unit Holders at the discretion of the Manager, subject to the Trustee's approval. Potential investors are however advised that the income distribution is subject to the Deed and the objective of the Fund, and after taking into consideration the total return of the Fund, income for the period, cash flow of the distribution, and stability and sustainability of the distribution return.

The income distributed may be in the form of additional units instead of cash. A statement of the distribution of units or cash (where applicable) will be delivered to the Unit Holder within a reasonable time period, as permitted by the relevant guidelines. If a Unit Holder who receives distribution in units so wishes to cash out, he may redeem the additional units received out of the income distribution.

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

(b) Unit Split

The Fund may undertake a unit split exercise to reduce the price of the units and this can only be conducted once in any financial year of the Fund. The unit split exercise may be conducted at the time of the distribution of return or at any time within the financial year. Where the exercise is conducted within the financial year, the Fund needs to show a sustainable appreciation in its monthly average NAV per unit in the preceding 6-month period.

(c) Reinvestment Policies

Reinvestment instruction of income distribution may be applied by Unit Holders by marking the instruction in the application form. The distribution will be credited to the Unit Holder's investment account. The value of the reinvestment of distribution will be equivalent to the NAV per unit on the first Business Day following the Distribution Date. No charge will be imposed on the distribution reinvestment.

However, if a Unit Holder wishes to reinvest the distribution upon receipt of distribution warrants/cash, such distribution reinvestment will be treated as normal sales of units.

(d) Auto Reinvestment

Auto reinvestment will be applied to the followings:

- Distribution amount of less than RM200, which will be reinvested at the unit price equivalent to the NAV per unit computed at the end of the next Business Day following the Distribution Date. No additional charge will be imposed on the distribution reinvestment.
- Fund's distribution of income is by way of units, irrespective of the standing instruction given by the Unit Holders to the contrary.
- Unit Holders should notify the Manager of their option for reinvestment and any change of address within fourteen (14) Business Days prior to each Distribution Date.

5.8 Distribution Channels

The Fund is distributed through the Manager's head office, sales offices and authorised distributors. Please refer to the List of Distribution Channels disclosed in Section 13.9.

5.9 Incorrect Valuation or Pricing

In the case of valuation or pricing error, the Manager will take immediate remedial action to rectify the error. Where the incorrect valuation or pricing is at or above the threshold of 0.5% of the NAV per unit, rectification must be extended to the reimbursement of money -

- (a) by the Manager to the Fund;
- (b) from the Fund to the Manager; or
- (c) by the Manager to Unit Holders and former Unit Holders.

Notwithstanding the abovementioned, if the amount to be reimbursed to an individual account is less than RM10.00 in absolute amount, the requirement to reimburse does not apply.

5.10 Unclaimed Monies

Any monies payable to you relating to your investments in the Fund that remain unclaimed after twelve (12) months from the date of payment will be remitted to the Registrar of Unclaimed Moneys in accordance with the provisions of the Unclaimed Moneys Act, 1965 (as may be amended).

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

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6. THE MANAGER

6.1 Manager's Profile

PMB Investment Berhad (PMB Investment) is a wholly owned subsidiary of Pelaburan MARA Berhad (PMB). It is licensed under the CMSA as an Islamic fund management company. Incorporated on 15 January 1993 under the Companies Act, 1965, PMB Investment assumed the unit trust operations from PMB, then known as Amanah Saham MARA Berhad (ASMB). PMB Investment has been managing unit trust funds since 1968 when it launched its first unit trust fund, then known as Kumpulan Modal Bumiputera Yang Pertama, on 6 April 1968, which is now known as PMB Dana Al-Aiman. Currently, PMB Investment manages seventeen (17) unit trust funds, one (1) wholesale fund and a number of private mandate funds.

6.2 Board of Directors

Our board of directors is responsible for the overall management of the Manager and its funds. The board of directors not only ensures corporate governance is practised but policies and guidelines are adhered to. Our board of directors will sit at least four (4) times every year, or when urgently required.

The list of board of directors are available on our website, www.pmbinvestment.com.my/about-us/board-of-directors/

6.3 Manager's Roles, Duties and Responsibilities

PMB Investment is responsible for the day-to-day management of the Fund, in accordance with the provision of this Prospectus (as amended from time to time), the Deed, CMSA and the UTF Guidelines. Our main functions, duties and responsibilities include but not limited to the following: -

- (i) to market, distribute, sell and repurchase units of the Fund;
- (ii) to maintain proper records of the Fund;
- (iii) to distribute annual and semi-annual reports of the Fund;
- (iv) to provide customer services;
- (v) to ensure that the interests of the Unit Holders are best served and protected at all times;
- (vi) to formulate and propose the portfolio strategy in line with the Fund's investment objective and investment committee's direction; and
- (vii) to be responsible for the day to day management of the Fund consistent with the UTF Guidelines and the direction of the investment committee.

6.4 Material Litigation

As at LPD, there is no material litigation and arbitration, including those pending or threatened, and PMB Investment is not aware of any facts likely to give rise to any proceedings which might materially affect its business or financial position.

6.5 Investment Adviser

Nasdaq Dorsey Wright ("NDW") is a registered investment advisory firm based in Richmond, Virginia. NDW is licensed and regulated by the U.S. Securities and Exchange Commission.

The company, which was previously known as Dorsey, Wright & Associates, was founded in 1987 and acquired by Nasdaq in 2015 as part of Nasdaq's Global Information Services division. NDW's expertise is technical analysis, focusing on the steadfast relationship between supply and demand in the markets.

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NDW has a large footprint on Wall Street and around the world with clients from all over North America, the Asia-Pacific region, and even remote locations like the West Indies and Malta. NDW's client base includes financial professionals such as brokers, advisors, money managers, and the major exchange-traded funds providers.

The role and responsibilities of the Investment Adviser include, but are not limited to, advising the Manager on a model portfolio of equity securities in connection with the Fund.

6.6 Designated Fund Managers for the Fund

- **Isnami bin Ahmad Mohtar**

Isnami was appointed as Chief Investment Officer effective 1 February 2019. He has been in the fund management industry since 1996 when he was appointed Senior Investment Officer at PMB Investment to manage some Bumiputera funds. He was subsequently promoted to Portfolio Manager in 2000 and was given larger responsibilities to manage Shariah and conventional unit trust and corporate funds. He was made Senior Manager, Fund Management in 2003. He joined Inter-Pacific Asset Management Sdn Bhd in August 2007 as a Fund Manager, managing unit trust and corporate funds. He rejoined PMB Investment in April 2010 and was re-designated Head, Equity in January 2013. Isnami holds a Bachelor of Science degree in Business Administration (Finance) from University of North Carolina at Charlotte, USA. He is the holder of a Capital Markets Services Representative Licence (Islamic fund management).

- **Suliman bin Bakar**

Suliman is the Head, Research. He joined the Manager on 5 October 2015. Prior to joining PMB Investment, he was with Kedah Islamic Asset Management Berhad from 1995 until 2015 and his last position was Executive Director / Head of Portfolio and Research Department. Prior to that, he was attached with one of the leading financial institutions in Malaysia from 1991 until 1994. He has accumulated more than 26 years of experience in fund management industry. He holds a Diploma in Accountancy from UiTM. He is the holder of a Capital Markets Services Representative Licence (Islamic fund management).

- **Izzati Farizan binti Abdul Rahman**

Izzati is a Fund Manager. She joined PMB Investment in April 2017. She began her career in capital market as a management associate trainee in ECM Libra Investment Bank upon completion of her Bachelor of Arts degree in Actuarial Science from University of Illinois at Urbana-Champaign, USA in 2010. She later joined Muamalat Invest Sdn Bhd ("MISB") in November 2012 as an Investment Analyst before being appointed as the Portfolio Manager in 2013. She took a 1-year unpaid leave to pursue her Master's Degree in Islamic Finance at Durham University, United Kingdom and re-joined MISB in October 2014 before moving on to PMB Investment in 2017. She has 7 years of experience in managing equity portfolios and is currently a holder of the Capital Markets Services Representative Licence (Islamic fund management).

For detailed information on the Manager, please visit our website www.pmbinvestment.com.my.

7. SHARIAH ADVISER OF THE FUND

BIMBSEC has been appointed as the Shariah Adviser for the Fund. BIMBSEC will provide Shariah advisory services on the management and operations of the Fund to ensure the operations of the Fund comply with Shariah requirements.

7.1 Profile of the Shariah Adviser

BIMBSEC is a stockbroking subsidiary of Bank Islam Malaysia Berhad incorporated on 21 February 1994 and is licensed by the SC. The corporate mission of BIMBSEC is to be an active participant in a modern, innovative and dynamic Islamic capital market in Malaysia, catering for the needs of all investors, Muslims and non-Muslims, looking for Shariah-compliant investment products and services.

7.2 Experience in Shariah Advisory Services

BIMBSEC is registered with the SC to act as a Shariah Adviser for Islamic products and services regulated by the SC, which include Islamic collective investment schemes. BIMBSEC is independent from the Manager and does not hold office as a member of the investment committee of the Fund or any other funds managed and administered by the Manager. As at LPD, BIMBSEC is a corporation Shariah Adviser to eighty-two (82) Islamic funds including one (1) Islamic real estate investment trust.

7.3 Profiles of the Shariah Personnel

Ir. Dr. Muhamad Fuad bin Abdullah (“Dr. Muhamad Fuad”)

Dr. Muhamad Fuad, the designated person in-charge of all Shariah matters in BIMBSEC.

He graduated with a Bachelor of Science Degree in Electrical Engineering in 1977 and a Master of Philosophy Degree in Electrical Engineering in 1982, both from the University of Southampton, England. He also obtained a Bachelor of Arts (Jayyid) Degree in Shariah from the University of Jordan in 1994 and a Doctor of Philosophy in Muslim Civilization from the University of Aberdeen, Scotland in 1996.

He is a registered individual Shariah adviser with the SC and is the chairman of the Shariah Advisory Committee of BIMBSEC effective 1 September 2021. He sits on the Shariah committees of Bank Islam Malaysia Berhad and AIA-Public Takaful Berhad.

He is also the non-executive chairman of Gagasan Nadi Cergas Berhad, a board member of Universiti Tun Abd Razak Sdn Bhd (UniRAZAK) and Medic IG Holdings Sdn Bhd.

Dr. Muhamad Fuad is a recipient of the National Book Award 2015 for his book published by IKIM entitled “The Influence of Islam Upon Classical Arabic Scientific Writings: An Examination of the Extent of Their Reference to Quran, Hadith and Related Texts”.

Nurussaádah binti Nasarudin (“Nurussaádah”)

Nurussaádah joined BIMBSEC in June 2015 as the Shariah executive and has been promoted as the head of Shariah section effective 1 May 2021. She is also the designated Shariah officer registered under the BIMBSEC’s Shariah adviser registration, responsible for the Shariah advisory services offered by BIMBSEC.

Nurussaádah graduated with a Bachelor of Shariah majoring in Islamic Banking and Economics from the University of Yarmouk, Jordan.

Currently, she is responsible in providing Shariah inputs on the advisory, consultancy and research functions with regards to Islamic capital market and Islamic collective investment schemes, including but not limited to, conducting surveillance on the non-financial institution activities.

She is experienced in product development and review for Islamic capital market products specifically on Islamic stockbroking services.

7.4 Roles and Responsibilities of BIMBSEC Sdn Bhd as the Shariah Adviser

As the Shariah Adviser for the Fund, the role of BIMBSEC is to ensure that the investment operations and processes of the Fund are in compliance with Shariah requirements. BIMBSEC will review the Fund's investments on a monthly basis to ensure Shariah compliance and it also reviews the semi-annual and annual reports of the Fund.

Notwithstanding the role played by the Shariah Adviser, the ultimate responsibility for ensuring Shariah compliance of the Fund in all aspects of operations and processes rests solely with the Manager.

In line with the UTF Guidelines, the roles of BIMBSEC as the Shariah Adviser are:

- (a) to advise on all Shariah aspects of the Fund and Fund's operations and processes such that they are in accordance with Shariah requirements;
- (b) to provide Shariah expertise and guidance in all matters related to the Fund, particularly on the Fund's Deed and Prospectus, structure, investments and related operational matters;
- (c) to ensure that the Fund is managed and operated in accordance with Shariah requirements;
- (d) to review the Fund's compliance reports as provided by the Manager's compliance officer, and investment transaction reports provided or duly approved by the Trustee to ensure that the Fund's investments are in line with Shariah;
- (e) to prepare a report to be included in the semi-annual and annual reports of the Fund stating the Shariah Adviser's opinion whether the Fund has been managed in compliance with Shariah requirements in its investment, operations and processes for the financial period concerned;
- (f) to consult the SC where there is ambiguity or uncertainty as to an investment, instrument, system, procedure and/or process;
- (g) to apply *Ijtihad* (intellectual reasoning) to ensure all aspects relating to the Fund are in compliance with Shariah, in the absence of any rulings, principles and concepts endorsed by the SAC of the SC; and
- (h) to meet with the Manager on a half-yearly basis, or when urgently required for review of the Fund's operations and processes.

For detailed information on the Shariah Adviser, please visit www.bimbsec.com.my

8. THE TRUSTEE OF THE FUND

8.1 Corporate Information

CIMB Islamic Trustee Berhad was incorporated on 19 January 1988 and registered as a trust company under the Trust Companies Act, 1949 and having its registered office at Level 13, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur, Malaysia. The Trustee is qualified to act as a trustee for collective investment schemes approved under the CMSA.

8.2 Experience as Trustee to Unit Trust Funds

CIMB Islamic Trustee Berhad has been involved in unit trust industry as trustee since 1990. It acts as trustee to various unit trust funds, real estate investment trust fund, wholesale funds, private retirement schemes and exchange traded funds.

8.3 Duties and Responsibilities of the Trustee

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

- a) take into custody the investments of the Fund and hold the investments in trust for the Unit Holders;
- b) ensure that the Manager, operates and administers the Fund in accordance with the provisions of the Deed, UTF Guidelines and acceptable business practice within the unit trust industry;
- c) as soon as practicable, notify the SC of any irregularity or breach of the provisions of the Deed, UTF Guidelines and any other matters which in the Trustee's opinion, 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 operations and management of the Fund by the Manager to safeguard the interests of Unit Holders;
- e) maintain, or cause the Manager to maintain, proper accounting records and carry out daily valuation of the Fund in accordance with the Deed of the Fund, Prospectus, the UTF Guidelines and securities law; and
- f) require that the accounts be audited at least annually.

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

8.4 Material Litigation and Arbitration

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

8.5 Trustee's Delegate

CIMB Islamic Trustee Berhad has delegated its custodian function to CIMB Islamic Bank Berhad (CIMB Islamic Bank). CIMB Islamic Bank's ultimate holding company is CIMB Group Holdings Berhad, a listed company on Bursa Malaysia.

CIMB Islamic Bank provides full-fledged custodial services, typically clearing settlement and safekeeping of all types of investment assets and classes, to a cross section of investors and

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intermediaries client base, both locally and overseas. For the local Ringgit Malaysia assets, they are held through its wholly owned nominee subsidiary “CIMB Islamic Nominees (Tempatan) Sdn Bhd”. For foreign non-Ringgit Malaysia assets, CIMB Islamic Bank appoints global custodian as its agent bank to clear, settle and safekeep on its behalf and to its order.

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

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9. SALIENT TERMS OF THE DEED

9.1 Rights and Liabilities of Unit Holders

(a) Unit Holders' Rights

- (i) To receive the distributions of income (if any), participate in any increase in the value of the Units and to enjoy such other rights and privileges as provided for in the Deed.
- (ii) Subject to the provisions of the Deed, to call for a Unit Holders' meeting for any resolutions, and also to vote for the removal of the Trustee or the Manager through a Special Resolution.
- (iii) To exercise your Cooling-off Right if you invest for the first time with the Manager except for if you are either a corporate/institutional, staff of the Manager or a person registered with a body approved by the SC to deal in unit trusts.
- (iv) To receive annual reports and semi-annual reports of the Fund, which are sent out within two (2) months after the end of the financial period the report covers.

(b) Unit Holder's Liabilities

Your liability is limited to 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.

(c) Limitations of Unit Holders' Rights and Liabilities

- (i) Unit Holders are not entitled to request for the transfer of any assets of the Fund or be entitled to interfere with or question the exercise by the Trustee, or by the Manager on the Trustee's behalf, of the rights of the Trustee as the registered owner of such assets.
- (ii) Unit Holders are not entitled to attend any meeting of shareholders, stockholders or debenture holders or to vote or take part in or consent to any company or shareholders', stock holders' or debenture holders' action.
- (iii) Unit Holders are not 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

Enlisted below are the maximum fees and charges permitted by the Deed:

Sales Charge	8.00% of the NAV per unit
Repurchase Charge	3.00% of the NAV per unit
Annual Management fee	2.50% per annum of the NAV of the Fund
Annual Trustee fee	1.00% per annum of the NAV of the Fund with minimum fee of RM12,000 per annum

All current fees and charges are disclosed in Chapter 4 of this Prospectus. The disclosed current fees and charges in Chapter 4 of this Prospectus could be lower than that stated in the Deed. Any increase in the current sales charge and/or repurchase charge stated in the current Prospectus could only be made if:

- (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.

Any increase in the current annual management fee and/or annual trustee fee stated in the Prospectus could only be made if:

- (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 has elapsed since the date of the supplemental prospectus or replacement prospectus.

Any increase of the fees and/or charges above the maximum rate stated in the Deed shall require Unit Holders' approval and can only be made by way of a supplemental deed and in accordance with the requirements of the Act.

9.3 Permitted Expenses

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

- (a) commissions or fees paid to brokers or dealers in effecting dealings in the Shariah-compliant investments of the Fund, shown on the contract notes or confirmation notes (if any);
- (b) taxes and other duties charged on the Fund by the government and/or other authorities;
- (c) fees and expenses properly incurred by the auditor and tax agent appointed for the Fund;
- (d) fees for the valuation of any Shariah-compliant investment of the Fund;
- (e) costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee;
- (f) costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee;
- (g) costs, commissions, fees and expenses of the sale, purchase, takaful and any other dealing of any asset of the Fund;
- (h) costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed Shariah-compliant investment of the Fund;

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- (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 or retirement of the Trustee or the Manager and the appointment of a new trustee or management company;
- (l) costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund (save to the extent that legal costs incurred for the defence of either of them are not ordered by the court to be reimbursed by the Fund);
- (m) remuneration and out of pocket expenses of the person(s) or members of a committee undertaking the oversight function of the Fund, unless the Manager decides otherwise;
- (n) costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority;
- (o) (where the custodial function is delegated by the Trustee) charges or fees paid to sub-custodians taking into custody any foreign assets of the Fund;
- (p) expenses and charges incurred in connection with the printing and postage for the annual or semi-annual report, tax certificates, reinvestment statements and other services associated with the administration of the Fund;
- (q) all costs and expenses associated with the distributions declared pursuant to the Deed and the payment of such distribution including without limitation fees, costs and/or expenses for the revalidation or reissuance of any distribution cheque or warrant or telegraphic transfer;
- (r) fees in relation to fund accounting; and
- (s) any 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 (r) above.

9.4 Removal, Replacement, and Retirement

(a) The Manager

- (i) 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 a 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 the fulfilment of the following conditions –
 - (a) the retiring Manager shall appoint such corporation by writing under the seal of the retiring Manager as the management company of the Fund in its stead and assign and transfer to such corporation all its rights and duties as management company of the Fund;
 - (b) such corporation shall enter into such deed or deeds as are referred to in the Deed; and
 - (c) upon the payment to the Trustee of all sums due from the retiring Manager to the Trustee at the date of such retirement, the retiring Manager shall be

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absolved and released from all further obligations under the Deed but without prejudice to the rights of the Trustee or any Unit Holder or other person in respect of any act or omission on the part of the retiring Manager prior to such retirement and the new management company may and shall thereafter exercise all the powers and enjoy all the rights and shall be subject to all the duties and obligations of the Manager hereunder as fully as though such new management company had been originally a party to the Deed.

- (ii) The Trustee shall take all reasonable steps to remove the Manager:
 - (a) if the Manager has failed or neglected to carry out its duties to the satisfaction of the Trustee and the Trustee considers that it would be in the interests of Unit Holders for the Trustee 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) if 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;and the Manager shall not accept any extra payment or benefit in relation to such removal.
- (iii) In any of the events as described in Subsection 9.4(a)(ii) of this Prospectus, 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. The Trustee shall, as soon as practicable, take all reasonable steps to -
 - (a) cause the Manager to transfer and deliver all books, documents, records and other property whatsoever relating to the Fund to the corporation to enable the corporation to assume the duties of the Manager without unnecessary interruption; or
 - (b) in the event that all books, documents, records and other property whatsoever relating to the Fund have been transferred to the Trustee, ensure that the same shall be transferred or delivered to the corporation to enable the corporation to assume the duties of the Manager without unnecessary interruption.

Upon the removal or retirement of the Manager, the Manager shall immediately deliver to the new management company and/or the Trustee all books, documents, records and other

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property whatsoever relating to the Fund so that the new management company may immediately assume the management of the Fund.

(b) The Trustee

- (i) 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. Upon the retirement of the Trustee in accordance with the Deed, the Manager shall appoint in writing some other corporation established under the relevant laws and approved by the relevant authorities to be the trustee of the Fund. The Trustee shall on retirement vest or transfer the assets of the Fund or cause them to be vested in or transferred to such new trustee and shall deliver to such new trustee all books, documents, records and other property whatsoever relating to the Fund and in the Trustee's possession.
- (ii) The Trustee may be removed and such corporation may be appointed as the replacement trustee of the Fund by Special Resolution of the Unit Holders at a duly convened meeting in accordance with the Deed.
- (iii) The new trustee appointed shall execute a deed in such form as the Manager and the relevant authorities may require whereby such new trustee shall undertake to the Manager and the Unit Holders jointly and severally all the obligations of the retiring Trustee under the Deed and from the date thereof the retiring Trustee shall be absolved and released from all further obligations hereunder provided always that any release so provided for and given in accordance with the Deed shall not extend to any antecedent neglect by or act or default of the retiring Trustee.

9.5 Termination of the Fund

- (a) The Fund may be terminated or wound up should any of the following occur:
 - (i) the authorisation for the establishment of the Fund is withdrawn by the relevant authorities in accordance with the relevant laws;
 - (ii) a Special Resolution to terminate the trust in respect to the Fund and to wind-up the Fund is passed by the Unit Holders following the occurrence of any of the following–
 - (a) the Manager has gone into liquidation, except for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee and the relevant authorities;
 - (b) in the opinion of the Trustee, the Manager has ceased to carry on business; or
 - (c) in the opinion of the Trustee, the Manager has, to the prejudice of Unit Holders failed to comply with the provisions of the Deed or contravened any of the provisions of any relevant law;

and the Trustee shall apply to the court for an order confirming such Special Resolution. Upon obtaining the relevant court order, the Trustee shall take steps to terminate and wind up the Fund in accordance with the court order, the Deed, the prevailing acts and UTF Guidelines.

9.6 Unit Holders' Meeting

(a) Meeting Requested by Unit Holders

- (i) The Manager shall, within twenty-one (21) days of receiving a direction from not less than fifty (50) or one-tenth (1/10), whichever is less, of all the Unit Holders of the Fund, summon a meeting of the Unit Holders of the Fund by:
 - (a) sending by post to each Unit Holder at his last known address or in the case of joint holders, to the joint holder whose name stands first in the records of the Manager at the joint holder's last known address at least seven (7) days before the date of the proposed meeting a notice of the proposed meeting to all the Unit Holders;
 - (b) publishing at least fourteen (14) days before the date of the proposed meeting an advertisement giving notice of the proposed meeting in a national language newspaper published daily and another newspaper approved by the relevant authorities; and
 - (c) specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.
- (ii) The Unit Holders may direct the Manager to summon a meeting for any purpose including, without limitation, for the purpose of:
 - (a) requiring the retirement or removal of the Manager;
 - (b) requiring the retirement or removal of the Trustee;
 - (c) considering the most recent financial statements of the Fund;
 - (d) giving to the Trustee such directions as the meeting thinks proper; or
 - (e) considering any matter in relation to the Deed,provided always that the Manager shall not be obliged to summon such a meeting unless a direction has been received from not less than fifty (50) or one-tenth (1/10), of all the Unit Holders of the Fund whichever is the lesser number.

(b) Meeting Summoned by the Manager

The Manager may summon a meeting of the Unit Holders for any purpose whatsoever by giving at least fourteen (14) days' written notice of the meeting to Unit Holders; and specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.

(c) Meeting Summoned by the Trustee

- (i) The Trustee shall summon a Unit Holders' meeting if –
 - (a) the Manager is in liquidation,
 - (b) in the opinion of the Trustee, the Manager has ceased to carry on business, or
 - (c) in the opinion of the Trustee, the Manager has, to the prejudice of Unit Holders, failed to comply with the Deed or contravened any of the provisions of the Act.

The Trustee shall –

- (a) send by post at least twenty-one (21) days before the date of the proposed meeting a notice of the proposed meeting to each of the Unit Holders at the Unit Holder's last known address or, in the case of joint holders, to the joint holder whose name stands first in the records of the Manager at the joint holder's last known address; and
- (b) publish at least twenty-one (21) days before the date of the proposed meeting an advertisement giving notice of the meeting in a national language newspaper published daily and another newspaper approved by the relevant authorities.

(ii) The Trustee may also summon a Unit Holders' meeting for any purpose including, without limitation, for the purpose of:

- (a) requiring the retirement or removal of the Manager;
- (b) giving instructions to the Trustee or the Manager if the Trustee considers that the investment management policies of the Manager are not in the interests of Unit Holders;
- (c) securing the agreement of the Unit Holders to release the Trustee from any liability;
- (d) deciding on the next course of action after the Trustee has suspended the sale and repurchase of Units; and
- (e) deciding on the reasonableness of the annual management fee charged to the Fund.

The Trustee shall –

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

(d) Quorum Required for a Unit Holders' Meeting

- (a) The quorum required for a meeting of the Unit Holders of the Fund shall be five (5) Unit Holders, whether present in person or by proxy, however:
 - (i) 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;
 - (ii) if the Fund has only two (2) Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund shall be one (1) Unit Holder, whether present in person or by proxy.
- (b) if the meeting has been convened for the purpose of voting on a Special Resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty five per centum (25%) of the Units in circulation of the Fund at the time of the meeting.

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- (c) If the Fund has only one (1) remaining Unit Holder, such Unit Holder, whether present in person or by proxy, shall constitute the quorum required for the meeting of the Unit Holders of the Fund.

(e) Voting at a Unit Holders' Meeting

- (i) 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 (1) vote.
- (ii) Upon a voting by poll, the votes by every Unit Holder present in person or by proxy shall be proportionate to the number of units held by a Unit Holder.

(f) Resolution Passed at a Unit Holders' Meeting

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

10. APPROVAL AND CONDITIONS

The SC has authorised the Fund. There are no other authorisations or approvals required, sought or pending from any relevant authorities in respect of the Fund.

11. RELATED-PARTY TRANSACTIONS AND CONFLICT OF INTEREST

The Manager and the Trustee and any delegate thereof will endeavor to avoid conflicts of interest arising or, if conflicts arise, they will ensure that neither the Unit Holder nor the Fund is disadvantaged by the transaction concerned. Any transaction or investment carried out by or on behalf of the Fund should be executed at an arm's length transaction. The Manager and its related corporations will not act as principal in the sale and purchase of investments and the Fund will not invest in companies related to the Manager.

Where a conflict of interest arises due to the investment committee member or director holding substantial shareholding or directorships of public companies, and the Fund invests in that particular share or stock, the said investment committee member or director shall abstain from any decision making relating to investment in that share or stock of the Fund.

Our employees who are directly involved in the investment management of the Fund or who have direct and timely access to the daily trades done by the designated fund manager, are required to declare their dealing in the securities.

To date, there has been no event of conflict of interest amongst us, employees, directors and investment committee members. In the event a conflict or potential conflict of interest involving the Manager and employees is identified, this will be evaluated by the compliance department and disclosed to the Chief Executive Officer (CEO) for the next course of action. Conflict of interest situations involving the CEO, directors and/or investment committee members will be disclosed to the board of directors for a decision on the next course of action.

Save as disclosed below, there are no existing or proposed related party transactions involving or in connection with the Fund, the Manager, the Trustee or persons connected to them as at LPD:

Name of Party	Name of Related Party and Nature of Relationship	Existing / Potential Related Party Transaction
The Manager	Pelaburan MARA Berhad The Manager is wholly-owned by Pelaburan MARA Berhad. Dato' Zulfikri bin Osman, a director of the Manager, is also the Interim Group Executive Director of Pelaburan MARA Berhad.	Delegate: The Manager has delegated its back-office functions (i.e. legal & compliance, information technology, risk management, human capital management, corporate communications, administration and internal audit) to Pelaburan MARA Berhad.

Any transactions (if any) with the related party have been entered into in the normal course of business and have been transacted at arm's lengths basis.

Other Declaration

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

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12. TAXATION OF THE FUND

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26 April 2022

Our Ref : P97(T)/MG/NUA

PMB Investment Berhad

2nd Floor, Wisma PMB
No. 1A, Jalan Lumut
50400 Kuala Lumpur

Dear Sirs

TAXATION OF THE UNIT TRUST FUND AND UNIT HOLDERS

This letter has been prepared for inclusion in this Prospectus in connection with the offer of units in PMB Shariah Greater China Equity Fund ("the Fund").

1. TAXATION OF THE FUND

The Fund is a unit trust for Malaysian tax purposes. The taxation of the Fund is subject to the provisions of the Malaysian Income Tax Act 1967 ("ITA 1967"). The applicable provisions are contained in Section 61 (trusts generally) and Section 63B (special deduction of expenses) of the ITA 1967.

The Fund will be regarded as resident for Malaysian tax purposes since the Trustee of the Fund is resident in Malaysia under Section 61(3) of the ITA 1967.

1.1 General Taxation

The income of the Fund in respect of investment income derived from or accruing in Malaysia such as dividends, interest and profit (other than dividends, interest or profit which are exempt from tax) after deducting tax allowable expenses under Section 33(1) and Section 63B of the Act is liable to income tax. The income tax rate applicable to the Fund is 24%.

Gains on disposal of investments by the Fund will not be subject to Malaysian income tax. Such gains, however, may be subject to real property gains tax under the Real Property Gains Tax Act, 1976 (see 1.1.1.(e) below).

1.2 Exempt Income

(a) Malaysian Sourced Dividends

Dividends received by the Fund from Malaysian companies are exempt from income tax and expenses in relation to such dividends are disregarded for tax purposes.

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(b) Malaysian Sourced Interest

- (i) Interest from securities or bonds issued or guaranteed by the Government of Malaysia (subparagraph 35(a) of Schedule 6 of the ITA 1967);
- (ii) Interest from debentures or Islamic securities, other than convertible loan stock approved by the Securities Commission (subparagraph 35(b) of Schedule 6 of the ITA 1967) or Labuan Offshore Financial Services Authority (LOFSA);
- (iii) Interest from Bon Simpanan Malaysia issued by Bank Negara Malaysia; (Subparagraph 35(d) of Schedule 6 of the ITA 1967);
- (iv) Interest derived from Malaysia and paid or credited by any banks or financial institutions licensed under the Financial Services Act 2013 and Islamic Financial Services Act 2013 (paragraph 35A of Schedule 6 of the ITA 1967); (see Note below)
- (v) Interest or profit paid or credited by any development financial institution regulated under the Development Financial Institutions Act 2002 (paragraph 35A of Schedule 6 of the ITA 1967); (see Note below)
- (vi) Interest derived from bonds (other than convertible loan stock) paid or credited by any company listed on the Bursa Malaysia Securities Berhad ACE Market;
- (vii) Interest from savings certificates issued by the Government; (paragraph 19 of Schedule 6 of the ITA 1967);
- (viii) Interest received from a Sukuk Issue which has been issued by the Malaysia Global Sukuk Inc - Income Tax (Exemption) (No. 31) Order 2002; and
- (ix) Interest received from Sukuk Ijarah, other than convertible loan stock, issued in any currency by 1Malaysia Sukuk Global Berhad - Income Tax (Exemption) Order 2010.

Under Section 2(7) of the ITA 1967, 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.

(c) Discounts

(Tax exemption is given on discounts earned by any unit trust in respect of investments listed in 1.1.1.(b) (i) to (iii) above).

Interest income and discounts exempted from tax at the Fund level will also be exempted from tax upon distribution to the unit holders.

(d) Foreign Sourced Income

Prior to 1 January 2022, dividends, interest and other income derived or received from investments outside Malaysia were exempted from Malaysian income tax.

With effect from 1 January 2022, all foreign sourced income received in Malaysia except dividends will be subject to Malaysian tax at the concessionary rate of 3% up to 30 June 2022 and thereafter at the prevailing rate of 24%. Foreign sourced dividend income will continue to be exempt from Malaysian income tax for a period of 5 years up to 31 December 2026.

This concession is subject to the conditions to be set out in the Income Tax (Exemption) Order to be issued under section 127 of the Income Tax Act 1967.

Gains on disposals of investments by the Fund will not be subject to income tax in Malaysia. However, such gains may be subject to taxes or withholding tax in the country from which they are derived.

Where the same foreign sourced income is chargeable to tax in Malaysia as well as in the foreign country, a tax credit in the form of bilateral tax relief under a Double Taxation Agreement (“DTA”) or a unilateral relief under the ITA, 1967 (if the source country does not have a DTA with Malaysia) may be given in respect of such income, subject to conditions.

(e) Gains From Realisation of Investments

Pursuant to Section 61(1)(b) of the ITA 1967, gains from realisation of investments will not be treated as income of the Fund and are not subject to tax. Such gains may be subject to real property gains tax under the Real Property Gains Tax Act 1976 (“RPGT Act”), if the gains are derived from the sale of chargeable assets i.e. real properties or shares in real property companies, at the applicable rate depending on the holding period of the chargeable assets.

1.3 Expenses

(a) Tax Deductible Expenses

Tax deductible expenses are governed by Section 33(1) and Section 63B of the ITA 1967.

Section 33(1) generally provides for deduction of expenses “wholly and exclusively” incurred in the production of gross income, and Section 63B allows the Fund deduction for a portion of other expenses (referred to as “permitted expenses”) not directly related to the production of income. This special deduction of expenses is subject to a minimum of 10% of the total permitted expenses incurred for the basis period. The allowable portion of the permitted expenses will be deducted from the aggregate income. If the aggregate income is insufficient or there is no aggregate income, the unabsorbed portion of the special deduction is not allowed to be carried forward to a subsequent year of assessment.

(b) Sales Tax and Service Tax

Sales Tax and Service Tax replaced the Goods and Services Tax (GST) with effect from 1 September 2018. Under the Sales Tax Act 2018 and Service Tax Act 2018 and the subsidiary legislations, the sales tax rate is either 5% or 10% for goods which are not exempted from sales tax whereas the service tax rate for taxable services is 6%.

The issue, holding or redemption of units under a unit trust fund does not fall within the list of services under the First Schedule of the Service Tax Regulations 2018 and hence is not subject to service tax.

The investment activities of the Fund such as buying and selling of securities and deposits with financial institutions are also not subject to service tax. As such, if the Fund is only deriving income from such activities, the Fund is not required to be registered for service tax.

Expenses incurred by the Fund such as fund manager's fees and trustee fees are also not subject to service tax. Certain professional, consultancy or management services obtained by the Fund may be subject to service tax at 6% provided they fall within the scope of the Service Tax Act 2018 (if the service providers are registered persons and the services qualify as taxable services).

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

Service tax incurred by the Fund is a cost to the Fund.

2. TAXATION OF UNIT HOLDERS

For income tax purposes, unit holders will be taxed on their share of the distributions received from the Fund.

Thus, income received by unit holders from their investments in the Fund broadly falls under the following categories: -

- (i) Taxable Distributions
- (ii) Non-Taxable and Exempt Distributions

In addition, unit holders may also realise gains from the sale of units.

The tax implications of each of the above categories are explained below: -

2.1 Taxable Distributions

Unit holders will be taxed on an amount equivalent to their share of the total taxable income of the Fund to the extent of the distributions received from the Fund.

Such distributions carry a tax credit in respect of the tax paid by the Fund. Unit holders will be entitled to utilise the tax credit against any income tax payable by the unit holders. Any excess over their tax liability is refundable to the unit holders.

2.2 Non-Taxable And Exempt Distributions

The distribution of dividends, tax exempt income, exempt foreign income and gains from the realisation of investments by the Fund, will not be subject to income tax in the hands of unit holders in Malaysia.

The following types of income are tax exempt in the hands of unit holders: -

- (a) Certain interest income and foreign sourced dividend income is tax exempt at the unit trust level. Unit holders who receive a distribution of such tax exempt income will not be subject to income tax.
- (b) Gains from disposals of investments by the Fund are not subject to tax. The distribution of gains from such disposals is tax exempt in the hands of unit holders.
- (c) Any gains realised by unit holders (other than dealers in securities, insurance companies or financial institutions) on the sale, transfer or redemption of the units are treated as capital gains and will not be subject to income tax.
- (d) Unit holders electing to receive their income distribution by way of investment in new units will be regarded as having purchased the new units out of their income distribution after tax.
- (e) Unit splits by the Fund are not taxable in the hands of Unit holders.

- **Filing of Income Tax Return Forms**

Unit holders have to declare their taxable distributions received from the Fund together with their income from other sources.

- **Rates of Tax**

The Malaysian income tax chargeable on the unit holders will depend on their tax residence status and whether they are individuals, corporations, non-corporations or trust bodies. The relevant income tax rates are as follows: -

PMB SHARIAH GREATER CHINA EQUITY FUND

TYPES OF UNIT HOLDERS

RESIDENT AND NON-RESIDENT

- Non-resident individuals and non-corporate unit holders (such as associations and societies)
- Resident individuals and non-corporate unit holders (such as associations and societies)
- Co-operative societies
- Non-SME companies
- Non-resident companies
- SME companies and Limited Liability Partnerships (LLP) (see Note below)

INCOME TAX RATES

- Flat rate at 30%
- Scale rates from 0% to 30%
- Scale rates from 0% to 24%
- 24%
- 24%
- On first RM 600,000 chargeable income at 17%
- 24% for chargeable income in excess of RM600,000

Note:

A SME is a company with paid up ordinary share capital of not more than RM2.5 million where the paid up ordinary share capital of other companies in the same group is not more than RM2.5 million (at the beginning of the basis period for a year of assessment) and having gross income from source or sources consisting of a business of not more than RM50 million for the basis period for a Year of Assessment.

NON-RESIDENT UNIT HOLDERS

- (a) Non-resident unit holders are not subject to withholding tax on distributions of income.
- (b) Non-resident unit holders may be subject to tax in their respective countries depending on the provisions of the tax legislation in the respective countries and any existing double taxation arrangements with Malaysia

We hereby confirm that, as at the date of this letter, the statements made in this letter correctly reflect our understanding of the tax position under current Malaysian tax legislation. Prospective investors should not treat the contents of this letter as advice relating to taxation matters and are recommended to obtain independent advice on the tax issues associated with their investments in the Fund.

Yours faithfully,

AHMAD ABDULLAH & GOH

GOH KENG JUAY

Partner

13. ADDITIONAL INFORMATION

13.1 How You Can Keep Track of Your Investment

You may access our website as the Fund's NAV per unit will be published daily through our website www.pmbinvestment.com.my. You may also contact our Clients Services Unit at (03) 4145 3900, our sales offices through calls or e-mail at the number and e-mail address as disclosed in 'List of Distribution Channels' as stated in Section 13.9 of this Prospectus, during normal business hours, 8.30 a.m. to 5.30 p.m. Mondays to Fridays (excluding public holidays) for the same.

You may also read the monthly factsheet, Product Highlights Sheet and annual/semi-annual report of the Fund via our website.

13.2 Avenue for Advice to Prospective Investors

You may communicate with us via:

- Clients Services Unit: (03) 4145 3900
- Email: clients@pelaburanmara.com.my
- Website: Complete the feedback form at www.pmbinvestment.com.my

For investment in unit trusts, you may find answers to all your questions at www.fimm.com.my/investor/. Alternatively, you may reach FIMM via telephone at (03) 2093 2600.

13.3 Deed of the Fund

The deed in respect of the Fund is dated 26 April 2022 which is available for inspection at the business office of the Manager.

13.4 Anti-Money Laundering and Anti-Terrorism Financing ("AML/CFT") Policies

(a) Policy

We have established an Anti-Money Laundering and Anti-Terrorism Financing (AMLCFT) Policies and Procedures as required by the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLATFPUAA). As such we will actively prevent and take measures to guard against being used as a medium for money laundering and/or terrorism financing activities and any other activity that facilitates money laundering and/or terrorism financing.

(b) Investor's Identification and Verification

Pursuant to the AMLATFPUAA, we have put in place procedures for identification and verification of investors. Hence, we require you to provide us with your name, date of birth, national registration card number, residential and business address, (and mailing address if different), name of beneficial owner, address of beneficial owner, national registration card number of beneficial owner, date of birth of beneficial owner or other official identification when you open or re-open an account.

Additional information from you may be required on a case by case basis in certain situations throughout your investment with us in the Fund. Application without such information may not be accepted and the subscription amount shall be returned to you.

(c) Suspicious Transaction Reporting

We are obliged to report to the Financial Intelligence and Enforcement Department of BNM on any transaction which may raise our suspicion on the source where the investment capital originated or is received from money laundering and terrorism activities, or proceeds from illegal activities.

13.5 Privacy Notice under the Personal Data Protection Act 2010 ("PDPA")

Pursuant to the PDPA gazetted on 15th November 2013, we have put in place procedures in dealing with your personal data which is being collected and retained by us. Please read our 'Privacy Notice' on our website pmbinvest.com.my or request a copy of the Privacy Notice from our sales offices.

13.6 Foreign Account Tax Compliance Act ("FATCA")

FATCA is a United States of America (US) statute that, among others, requires foreign financial institutions, including us, to report to the Inland Revenue Service (IRS) of the US on clients who are US persons.

To mitigate risk of non-compliance with FATCA, we will not accept any investment application from any US persons.

13.7 Common Reporting Standard ("CRS")

The Organisation for Economic Co-operation and Development ("OECD") had developed the Common Reporting Standard ("CRS"), an information standard for the automatic exchange of information ("AEOI"), that contains the due diligence rules for financial institutions to follow to collect and then report the information to the relevant authorities. The first exchange of information by Malaysia was in the year 2018.

Accordingly, the Manager would be committed to run additional due diligence processes on its Unit Holders and to report the identity and tax residence of certain Unit Holders (including certain entities and their controlling persons) to the local tax authorities who will share such information with other relevant tax authorities. The information reported will also include the account balance, income and repurchase proceeds.

When requested to do so by the Fund and/or the Manager or its respective agent, in order to meet its obligations under the CRS, Unit Holders must provide certification of their tax residence and status.

13.8 Suitability Assessment

The suitability assessment should be conducted on an investor who wishes to invest in a new unlisted capital market product. The Suitability Assessment Form should be completed prior to the account opening. A suitability assessment refers to an exercise carried out by the Manager to gather necessary information from the investor before matching a particular Fund with the needs of an investor.

13.9 List of Distribution Channels

Other than the Head Office in Kuala Lumpur, Unit Holder may obtain the Prospectus, the forms and to purchase the units of the Fund at our sales offices and authorised distributors as follows:

Sales Offices

Head Office

2nd Floor, Wisma PMB
No. 1A, Jalan Lumut
50400 Kuala Lumpur

PMB SHARIAH GREATER CHINA EQUITY FUND

Tel: (03) 4145 3800 Fax: (03) 4145 3901

Website: www.pmbinvestment.com.my

E-mail: clients@pelaburanmara.com.my

Central Region

1st Floor, Wisma PMB, No. 1A, Jalan Lumut, 50400 Kuala Lumpur

Tel: (03) 4145 3800 Fax: (03) 4145 3901

Email: pmbi.central@pelaburanmara.com.my

Northern Region

No. 46, 1/F Jalan Todak 2, Pusat Bandar Seberang Jaya, 13700 Perai, Pulau Pinang

Tel: (04) 390 9036 Fax: (04) 390 9041

Email: pmbi.north@pelaburanmara.com.my

Eastern Region

Lot D103, Tingkat 1, Mahkota Square, Jalan Mahkota, 25000 Kuantan, Pahang Darul Makmur

Tel: (09) 515 8545 Fax: (09) 513 4545

Email: pmbi.east@pelaburanmara.com.my

Southern Region

No.17-01, Jalan Molek 1/29, Taman Molek, 81100 Johor Bahru, Johor Darul Takzim

Tel: (07) 352 2120 Fax: (07) 351 2120

Email: pmbi.south@pelaburanmara.com.my

Sarawak

No. 59, Tingkat 1, Jalan Tun Jugah, 93350 Kuching, Sarawak

Tel: (082) 464 402 Fax: (082) 464 404

Email: pmbi.sarawak@pelaburanmara.com.my

Sabah

Lot 16-4, Block C, Level 4, Harbour City, Sembulan, 88100 Kota Kinabalu, Sabah

Tel: (088) 244 129 Fax: (088) 244 419

Email: pmbi.sabah@pelaburanmara.com.my

State Sales Office

Kedah

No. 65, 1st Floor, Kompleks Sultan Abdul Hamid, Persiaran SSAH 1A, 05050 Alor Setar, Kedah

Tel: 04-772 4000

Email: pmbi.kedah@pelaburanmara.com.my

Kelantan

Tingkat 1, Lot 1156, Seksyen 11, 15100 Kota Bharu, Kelantan Darul Naim.

Tel: (09) 742 1791 Fax: (09) 742 1790

Email: pmbi.kelantan@pelaburanmara.com.my

Institutional Unit Trust Advisers (IUTA)

For more details on the list of appointed Institutional Unit Trusts Advisers (IUTA), please contact the Manager.

Corporate Unit Trust Advisers (CUTA)

For more details on the list of appointed Corporate Unit Trust Advisers (CUTA), please contact the Manager.

Financial Institutions for Autodebit

- a. Bank Simpanan Nasional
- b. CIMB Islamic Bank Berhad
- c. Malayan Banking Berhad
- d. Maybank Islamic Berhad
- e. RHB Bank Berhad
- f. RHB Islamic Bank Berhad

13.10 Consents

The Trustee, the Trustee's delegate (custodian function), Shariah Adviser and Investment Adviser have given their consent for the inclusion of their names and statements in the form and context in which they appear in this Prospectus and have not withdrawn such consent.

The tax adviser has given its consent for the inclusion of its name and tax adviser's letter in the form and context in which they appear in this Prospectus and have not withdrawn such consent.

14. DOCUMENTS AVAILABLE FOR INSPECTION

You may inspect a copy of the following documents, where applicable, at our registered office and/or our business office, without charge: -

- (a) the Deed and supplemental deed(s) of the Fund;
- (b) the current Prospectus and supplementary or replacement prospectus, if any;
- (c) the latest annual and semi-annual reports of the Fund.
- (d) each material contract disclosed in the Prospectus and, in the case of a contract not reduced into writing, a memorandum which gives full particulars of the contract;
- (e) where applicable, the audited financial statements of the Manager and the Fund for the current financial year and for the last three (3) financial years or if less than three (3) years, from the date of incorporation or commencement;
- (f) any report, letter or other document, valuation and statement by an 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 must be made available for inspection;
- (g) writ and relevant cause papers for all material litigation and arbitration disclosed in the Prospectus; and consent given by an expert disclosed in the Prospectus;
- (h) consent given by an expert disclosed in the Prospectus.

PMB Investment Berhad (256439-D)
(A member of Pelaburan MARA Group)

2nd Floor, Wisma PMB, No. 1A, Jalan Lumut, 50400 Kuala Lumpur
General Line Tel : 03-4145 3800 Investor Care Line : 03-4145 3900 Fax : 03-4145 3901
E : clients@pelaburanmara.com.my W : www.pmbinvest.com.my

Account No:

Account type: ☐ Cash ☐ EPF

INVESTMENT REQUEST FORM

☐ Initial Investment

This Form must be submitted together with the Master Application Form. You may skip section 1, 2 and 3, where applicable.

☐ Additional Investment

Please read the latest Master Prospectus(es) and its Supplementary(ies) (if any) of the Fund(s) to be invested in before completing this Form. This Form should be circulated together with the Master Prospectus(es) and its Supplementary(ies) (if any) in accordance with the requirement of the Capital Markets & Services Act 2007 (CMSA).

Tick [✓] where appropriate. Please complete in **BLOCK LETTERS** and **BLACK INK** only.

(*) Mandatory, Please fill in.

1. PARTICULARS OF FIRST INDIVIDUAL APPLICANT

*Name(s)

*NRIC / Passport No.

Contact No.

-

2. PARTICULARS OF JOINT INDIVIDUAL APPLICANT / DESIGNATED SECOND ACCOUNT HOLDER

Name(s)

NRIC / Passport No.

Contact No.

-

3. PARTICULARS OF NON-INDIVIDUAL APPLICANT (CORPORATION / PARTNERSHIP / OTHER ENTITIES)

*Registration No.

*Name(s)

*Person to Contact

* Telephone No.

-

Ext.

4. DETAILS OF APPLICANT'S INVESTMENT

Your investment amount must not be less than the minimum investment requirement of the relevant Fund(s)

*Name of Fund

*Investment Amount

Investment Type

Distribution Instruction
(For initial investment ONLY)

<input type="checkbox"/> R M	<input type="checkbox"/> Initial	<input type="checkbox"/> Additional	<input type="checkbox"/> Reinvest	<input type="checkbox"/> Cheque/e-Payment
<input type="checkbox"/> R M	<input type="checkbox"/> Initial	<input type="checkbox"/> Additional	<input type="checkbox"/> Reinvest	<input type="checkbox"/> Cheque/e-Payment
<input type="checkbox"/> R M	<input type="checkbox"/> Initial	<input type="checkbox"/> Additional	<input type="checkbox"/> Reinvest	<input type="checkbox"/> Cheque/e-Payment
<input type="checkbox"/> R M	<input type="checkbox"/> Initial	<input type="checkbox"/> Additional	<input type="checkbox"/> Reinvest	<input type="checkbox"/> Cheque/e-Payment
<input type="checkbox"/> R M	<input type="checkbox"/> Initial	<input type="checkbox"/> Additional	<input type="checkbox"/> Reinvest	<input type="checkbox"/> Cheque/e-Payment

*Source of Investment :

5. MODE OF PAYMENT

☐ Cash (should only be made directly at the Headquarters or Regional Offices)

☐ Employees Provident Fund (EPF)

☐ Cheque / Bank Draft (Cheque No:)
(Payable to "PMB INVESTMENT BERHAD")

☐ Telegraphic Transfer (Bank Name :)
For autodebit, on-line and e-Payment please provide:

☐ Direct / On-line (Bank Name :)

Bank Account No.

☐ Autodebit Bank (Bank Name :)

(Please attach a supporting document on bank account number)

6. DECLARATION & SIGNATURES

I/We have read and fully understood the latest Master Prospectus(es) and its Supplementary(ies) (if any) for the Fund(s) to be invested in, and fully aware of the fees and charges that will directly and indirectly incur when investing in the Fund(s) and agree to be bound by the Terms and Conditions. By completing this Form, I/we acknowledge and accept that PMB Investment Berhad has absolute discretion to rely on this confirmation form and undertake to indemnify and hold harmless PMB Investment Berhad, its employees and consultants against all costs, expenses, loss of liabilities, claims and demands arising out of this confirmation. I/We fully understand that PMB Investment Berhad will not proceed with the request stated in this form unless the relevant documents are furnished and completed.

First Applicant/Authorised Signatory (ies)/
Company' Stamp

Date

Second Applicant

Date

7. CONSULTANT DETAILS (IF APPLICABLE)

Name (as per NRIC)

Reporting Branch

Agent Code

FIMM Code

Telephone No.

-

FOR OFFICE USE

Transaction date

/ /

Entry Date

/ /

Form Verified By :

Processed By :

Initial

Initial

Date

Date

CUSTOMER'S COPY

UNIT TRUST LOAN FINANCING RISK DISCLOSURE STATEMENT

Investing in Unit Trust Fund with Borrowed Money is More Risky than Investing with Your Own Savings.

You should assess if loan financing is suitable for you in light of your objectives, attitude to risk and 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 potential for losses as well as gains.
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 certain level, you may be asked to provide additional acceptable collateral or pay additional amounts on top of your normal installments. If you fail to comply within the time prescribed, your units may be sold to settle 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 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 any aspect of this risk disclosure statement or the terms of the loan financing, you should consult the institution offering the loan.

ACKNOWLEDGEMENT OF RECEIPT OF RISK DISCLOSURE STATEMENT

I acknowledge that I have received a copy of this Unit Trust Loan Financing Risk Disclosure Statement and understand its contents.

Signature : _____

Full Name : _____

Date : _____



www.pmbinvestment.com.my

PMBINVESTMENT

Know How. No Doubt.

PMB INVESTMENT BERHAD

199301001702 (256439-D)

An Islamic Fund Management Company (IFMC)

Client Services Unit: +603 4145 3900



@PMBInvestment

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STATE OFFICES : KELANTAN +609 742 1791 | KEDAH +604 772 4000

A member of

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