

CIMB ISLAMIC DALI EQUITY THEME FUND

Singapore Prospectus

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THE CIMB ISLAMIC DALI EQUITY THEME FUND (THE “FUND”) IS AUTHORISED BY THE SECURITIES COMMISSION MALAYSIA (“SC”). THE FUND IS ESTABLISHED IN MALAYSIA AND CONSTITUTED OUTSIDE OF SINGAPORE. THE MANAGER OF THE FUND IS CIMB-PRINCIPAL ASSET MANAGEMENT BERHAD (THE “MANAGER” OR “CIMB-PRINCIPAL”). THE MANAGER HAS APPOINTED CIMB-PRINCIPAL ASSET MANAGEMENT (S) PTE. LTD. (COMPANY REGISTRATION NO. 200607208K) (WHOSE DETAILS APPEAR IN THE DIRECTORY OF THIS SINGAPORE PROSPECTUS) AS ITS SINGAPORE REPRESENTATIVE AND AGENT FOR SERVICE OF PROCESS IN SINGAPORE.

CIMB ISLAMIC DALI EQUITY THEME FUND

Singapore Prospectus

(REQUIRED PURSUANT TO
DIVISION 2 OF PART XIII OF THE
SECURITIES AND FUTURES ACT (CAP 289))

Dated 24 August 2018

The CIMB Islamic DALI Equity Theme Fund (the “**Fund**”) is authorised by the Securities Commission Malaysia (“**SC**”). The Fund is established in Malaysia and constituted outside of Singapore. The Manager of the Fund is CIMB-Principal Asset Management Berhad (the “**Manager**” or “**CIMB-Principal**”). The Manager has appointed CIMB-Principal Asset Management (S) Pte. Ltd. (Company Registration No. 200607208K) (whose details appear in the Directory of this Singapore Prospectus) as its Singapore Representative and agent for service of process in Singapore.

CIMB ISLAMIC DALI EQUITY THEME FUND

Important Information

The date of registration of this Singapore Prospectus with the Monetary Authority of Singapore (the “**MAS**”) is 24 August 2018. This Singapore Prospectus shall be valid for a period of 12 months from the date of the registration (up to and including 23 August 2019) and shall expire on 24 August 2019.

The Fund offered in this Singapore Prospectus is a recognised scheme under the Securities and Futures Act (Cap 289) of Singapore (the “**SFA**”). A copy of this Singapore Prospectus has been lodged with and registered by the MAS. The MAS assumes no responsibility for the contents of this Singapore Prospectus. Registration of this Singapore Prospectus by the MAS does not imply that the SFA or any other legal or regulatory requirements have been complied with. The MAS has not, in any way, considered the investment merits of the Fund.

The Fund is established as a unit trust fund in Malaysia and is authorised under the Capital Markets and Services Act 2007 of Malaysia. The Fund is assessed by the SC as suitable to be a qualifying fund under the Framework for cross-border public offers of Qualifying CIS (“**ASEAN CIS Framework**”). The Fund is established with a multi-class structure under which new Class(es) may be established from time to time.

The Fund may invest at least 70% of its NAV in equities that conform with Shariah principles and up to 28% of its NAV in other permissible investments. For more information, please refer to paragraph 7 of this Singapore Prospectus.

Investor Profile

The recommended investment timeframe for this Fund is three (3) years or more. This Fund is suitable for investors who:

- have a medium-term to long-term investment horizon;
- want a portfolio of investments that adhere to Shariah principles;
- want a diversified portfolio with thematic investment opportunities;
- can accept that investment returns may fluctuate significantly over the short-term and may even be negative; and/or
- seek capital appreciation over medium-term to long-term.

The Board of Directors of the Manager (the “**Board of Directors**”) has taken all reasonable care to ensure that the information contained in this Singapore Prospectus is, to the best of their knowledge and belief, in accordance with the facts and does not omit anything material in respect of such information. The Board of Directors accepts responsibility accordingly.

Potential investors should note that the Fund is subject to market fluctuations and that there can be no assurance that any appreciation in value will occur. The value of investments and the income from the Fund, and therefore the value of, and income from the units of the Fund (“**Units**”), can go down as well as up and an investor may not get back the amount invested.

Potential investors should seek independent professional advice to ascertain (a) the possible tax consequences, (b) the legal requirements, or (c) any foreign exchange restrictions or exchange control requirements which they may encounter under the laws of their citizenship, residence or domicile, which may be relevant to the subscription, holding or disposal of Units and should inform themselves of and observe all such laws and regulations in any relevant jurisdiction that may be applicable to them.

The distribution of this Singapore Prospectus is restricted to within Singapore only and the offering of the Units may be restricted in certain jurisdictions; persons into whose possession this Singapore Prospectus comes are required to inform themselves about and to observe any such restrictions. This Singapore Prospectus does not constitute an offer by anyone in any jurisdiction in which such offer is not authorised, or to any person to whom it is unlawful to make such offer. Persons to whom a copy of this Singapore Prospectus has been issued shall not circulate to any other person, reproduce or otherwise distribute this Singapore Prospectus or any information herein for any purpose whatsoever nor permit or cause the same to occur.

Where the Manager becomes aware of a US person (i.e. someone who has a USA address (permanent or mailing)) or US entity (i.e. a corporation, trust, partnership or other entity created or organized in or under the laws of the United States or any state thereof or any estate or trust the income of which is subject to United States Federal Income Tax regardless of source) holding Units in the Fund, a notice may be issued to that Unit Holder requiring the Unit Holder to, within thirty (30) days, either withdraw the Unit Holder's units or transfer the units to a non-US person or non-US entity.

The Manager also has the right to withdraw all Units held by the Unit Holder in the event the Manager is of the opinion that such withdrawal is necessary to ensure that the Manager complies with any relevant laws, regulations and guidelines. The Manager will first notify the Unit Holder before making any such compulsory withdrawal of the Units.

If you are in any doubt about the contents of this Singapore Prospectus, you should consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser. The Units are offered on the basis of the information contained in this Singapore Prospectus and the documents referred to in this Singapore Prospectus. No person is authorised to give any information or to make any representations concerning the Fund other than as contained in this Singapore Prospectus. Any purchase made by any person on the basis of statements or representations not contained in or inconsistent with the information and representations contained in this Singapore Prospectus will be solely at the risk of the investor.

Investors may wish to consult their independent financial adviser about the suitability of the Fund for their specific investment needs.

The delivery of this Singapore Prospectus or the issue of Units shall not, under any circumstances, create any implication that the affairs of the Fund have not changed since the date of registration of this Singapore Prospectus with the MAS. To reflect material changes, this Singapore Prospectus may be updated from time to time and investors should investigate whether any more recent Singapore Prospectus is available.

Investors should also consider the risks of investing in Units which are summarised in paragraph 9 of this Singapore Prospectus. CIMB-Principal Asset Management Berhad, member companies of the CIMB Group, the Principal Financial Group and the Trustee do not guarantee the repayment of capital.

For purposes of this Singapore Prospectus, unless the context otherwise requires, references to a "Unit Holder" are references to a person who is named in the register of unit holders of the Fund.

Anti-Money Laundering Policies and Procedures

In order to comply with all the relevant laws, regulations and any orders, directives or notices applicable in Singapore relating to anti-money laundering and countering the financing of terrorism (including but not limited to the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act, Moneylenders Act and Terrorism (Suppression of Financing) Act of Singapore) and the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds Of Unlawful Activities Act 2001 of Malaysia and the relevant policies, procedures, guidelines and/or regulations aimed at the prevention of money laundering, the Manager, the Singapore Representative or any

appointed agent or distributor (as the case may be) will be required to obtain satisfactory evidence of customer's identity including but not limited to a national identification number, date of birth, residential address and occupation/business and have effective procedures for verifying the bona fides of customers.

The Manager, the Singapore Representative or any appointed agent or distributor will conduct ongoing due diligence and scrutiny of customers' identity and his/her investment objectives which may be undertaken throughout the course of the business relationship to ensure that the transactions being conducted are consistent with the Manager's, the Singapore Representative's or any appointed agent's or distributor's knowledge of the customer, its business and its risk profile.

The Manager, the Singapore Representative or any appointed agent or distributor also reserve the right to request such information as is necessary to verify the source of the payment. The Manager may refuse to accept the application and the subscription moneys if an applicant delays in producing or fails to produce any information required for the purposes of verification of identity or source of funds, and in that event the Manager shall return the application moneys (without interest and at the expense of the applicant) by telegraphic transfer to the account from which the moneys were originally sent/or by way of a cheque to the applicant's last known address on the records of the Manager.

Data Protection

For the purposes of, and subject to the provisions in, the Personal Data Protection Act of Singapore and the Personal Data Protection Act 2010 of Malaysia (collectively referred to as "PDPA") and its regulations, each investor consents and acknowledges that all personal data of the investor provided to the Fund, the Manager, the Singapore Representative, the Trustee or any delegate, agent or distributor appointed by the Manager or Trustee (including but not limited to the administrator, custodian, sub-custodians, registrar and any other third party service provider which may be appointed), may be collected, used, disclosed or otherwise processed, in Singapore or in a foreign jurisdiction, to enable each of the aforesaid entities and their group entities to carry out their respective duties and obligations, or to enforce their respective rights and remedies, in connection with any investment by the investor into the Fund or any law applicable to the respective parties.

Where an individual investor provides personal data relating to third party individuals to the Fund and the abovementioned parties, each investor represents and warrants that the prior consent of such third party individual, which will allow the Fund and the abovementioned parties to collect, use and disclose that personal data in the manner and for the purposes described above, has been obtained, and consents and acknowledges to all such collection, use and disclosure on behalf of that third party individual.

All enquiries in relation to the Fund should be directed to the Singapore Representative or any appointed agent or distributor.

IMPORTANT: PLEASE READ AND RETAIN THIS SINGAPORE PROSPECTUS, AS AMENDED FROM TIME TO TIME, FOR FUTURE REFERENCE.

DIRECTORY

Manager

CIMB-Principal Asset Management Berhad (304078-K)

Business address

10th Floor Bangunan CIMB, Jalan Semantan, Damansara Heights, 50490 Kuala Lumpur, Malaysia

Registered address

13th Floor, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur, Malaysia

Board of Directors of the Manager

Alejandro Elias Echegarri Rodriguez
Effendy bin Shahul Hamid
Hisham bin Zainal Mokhtar*

Wong Joon Hian*
Paul Wong Chee Kin
A. Huzaima bin Dato' Abdul Hamid*
Pedro Esteban Borda
Munirah binti Khairuddin

** Independent director*

Trustee

HSBC (Malaysia) Trustee Berhad (1281-T)
13th Floor, Bangunan HSBC, South Tower, No. 2, Leboh Ampang, 50100 Kuala Lumpur, Malaysia

Shariah Adviser

CIMB Islamic Bank Berhad (671380-H)
34th Floor, Menara Bumiputra-Commerce, 11, Jalan Raja Laut, 50350 Kuala Lumpur, Malaysia

Custodian

In Malaysia

The Hongkong and Shanghai Banking Corporation Limited and assets held through HSBC
Nominees (Tempatan) Sdn Bhd
13th Floor, Bangunan HSBC, South Tower, No. 2, Leboh Ampang, 50100 Kuala Lumpur, Malaysia

Outside Malaysia

The Hongkong and Shanghai Banking Corporation Limited
6/F, Tower 1, HSBC Centre, 1 Sham Mong Road, Hong Kong

Auditor

PricewaterhouseCoopers
Chartered Accountants
Level 10, 1 Sentral, Jalan Rakyat, Kuala Lumpur Sentral, PO Box 10192, 50706 Kuala Lumpur,
Malaysia

Tax Adviser

PricewaterhouseCoopers Taxation Services Sdn Bhd
Level 10, 1 Sentral, Jalan Rakyat, Kuala Lumpur Sentral, PO Box 10192, 50706 Kuala Lumpur,
Malaysia

Singapore Representative and Agent for Service of Process in Singapore

CIMB-Principal Asset Management (S) Pte. Ltd.
(Company Registration No. 200607208K)
50 Raffles Place, #22-03A Singapore Land Tower, Singapore 048623

Legal Adviser as to Singapore Law

Chan & Goh LLP
50 Craig Road, #03-01, Singapore 089688

Definitions

In this Singapore Prospectus, unless the context requires otherwise, the following expressions have the meanings set out below.

Application Fee	- Preliminary charge on each investment.
ASEAN	- Association of Southeast Asian Nations.
ASEAN CIS Framework	- Framework for cross-border public offers of Qualifying CIS.
BNM	- Bank Negara Malaysia
Business Day	- Mondays to Fridays on any day that (i) commercial banks in Singapore and Malaysia (including Kuala Lumpur and Selangor) are open for business; and (ii) the stock exchange of Malaysia (Bursa Malaysia Securities Berhad) is open for trading.
CIMB	- CIMB Investment Bank Berhad.
CIMB Group	- CIMB Group Sdn. Bhd..
CIMB Islamic or the Shariah Adviser	- CIMB Islamic Bank Berhad
CIMB-Principal or the Manager	- CIMB-Principal Asset Management Berhad.
CIMB-Principal Funds	- Any unit trust funds that may be offered by CIMB-Principal.
CIS	- Refers to collective investment schemes as defined under the SC Guidelines.
Class	- Any class of units representing similar interest in the assets of the Fund.
Class MYR	- The Class of Units issued by the Fund denominated in Ringgit Malaysia. Currently, Class MYR is only available in Malaysia.
Class SGD	- The Class of Units issued by the Fund denominated in Singapore Dollar.
CMSA	- Capital Markets and Services Act 2007 of Malaysia.
CWA	- Refers to the unit trust consultants of CIMB-Principal.
Dealing Day	- In connection with the issuance and redemption of Units of a particular Class, means every Business Day or such other Business Day(s) or such other day(s) at such intervals as the Manager may determine from time to time.
Dealing Deadline	- Means 4.00p.m. Singapore time or such other time as the Manager may determine from time to time.
Deed	- The principal deed and any supplemental deed(s) in respect of the Fund made between the Manager, the Trustee and the Unit Holders of the Fund, agreeing to be bound by the provisions of the Deed.
Deposit	- As per the definition of "Islamic deposit" in the Islamic Financial Services Act 2013 of Malaysia (excluding Islamic structured deposits).

Distributors	- Any relevant persons and bodies appointed by CIMB-Principal from time to time, who are responsible for selling Units of the Fund.
Eligible Market	- A market which is regulated by a regulatory authority, operates regularly, is open to the public and has adequate liquidity for the purposes of the Fund.
EPF	- Employees Provident Fund of Malaysia.
Financial Institution	- (a) if the institution is in Malaysia– (i) a licensed bank; (ii) a licensed investment bank; or (iii) a licensed Islamic bank; (b) if the institution is outside Malaysia, any institution that is licensed/ registered/ approved/ authorised by the relevant banking regulator to provide financial services.
Fitch	- Fitch Ratings.
FTSE	- Financial Times Stock Exchange.
Fund	- CIMB Islamic DALI Equity Theme Fund.
GST	- Refers to the tax levied on goods and services pursuant to the Home Jurisdiction and/or a Host Jurisdiction (as the case may be).
Home Jurisdiction	- Means the jurisdiction in which the Qualifying CIS is constituted or established, and approved by the competent securities regulator of that jurisdiction for offer to the public in that jurisdiction. In the context of the Fund, Home Jurisdiction refers to Malaysia.
Host Jurisdiction	- Means a jurisdiction (other than the Home Jurisdiction) in which the Qualifying CIS is offered or to be offered to the public in that jurisdiction.
Home Regulator	- Means the securities regulator of the Home Jurisdiction. In the context of the Fund, Home Regulator refers to SC.
Host Regulator	- Means the securities regulator of the Host Jurisdiction.
IUTAs	- Institutional Unit Trust Advisers.
Joint Holder	- Means a person who holds Units together with another person or persons and “Joint Holders” means the person who are holding the same Units.
LPD	- Latest Practicable Date i.e. 30 June 2018, in which all information provided herein shall remain current and relevant as at such date.
Long-term	- Refers to a period of five (5) years or more.
Management Fee	- A percentage of the NAV of the Class that is paid to the Manager for managing the portfolio of the Fund.
MCR	- Multi-class ratio, being the apportionment of the NAV of each Class over the Fund’s NAV based on the size of each Class.

	<p>The MCR is calculated by dividing the NAV (in MYR) of the respective Class by the NAV of the Fund before income and expenses for the day, save and except for Management Fee and those that is related to the specific Class only. The apportionment is expressed as a ratio and calculated as a percentage.</p>
Medium-term	- Refers to a period of three (3) years or more.
Minimum Holding	- Shall have the meaning ascribed to it in paragraph 12.2.
Moody's	- Moody's Investors Service.
MYR	- Malaysia Ringgit.
NAV	- Net Asset Value.
NAV of the Fund	- The NAV of the Fund is the value of all the Fund's assets less the value of all the Fund's liabilities, at the point of valuation. For the purpose of computing the annual Management Fee (if any) and annual Trustee Fee (if any), the NAV of the Fund should be inclusive of the Management Fee and Trustee Fee for the relevant day. The NAV of a Class is the NAV of the Fund attributable to a Class at the same valuation point.
NAV per Unit	- The NAV attributable to a Class of units divided by the number of units in circulation for that Class, at the valuation point.
Organised Market	- Refers to an exchange, government securities market or an OTC market: <ul style="list-style-type: none"> (a) that is regulated by the relevant competent regulatory authority of that jurisdiction; (b) that is of good repute; (c) that is open to the public or a substantial number of market participants; and (d) on which financial instruments are regularly traded.
OTC	- Over-the-counter.
PIA	- Principal International (Asia) Ltd.
PFG	- Principal Financial Group and its affiliates.
Qualifying CIS	- Means a CIS constituted or established in its Home Jurisdiction which has been approved by its Home Regulator for offer to the public in the Home Jurisdiction, and assessed by its Home Regulator as suitable to apply to a Host Regulator for its units to be offered to the public cross-border in the Host Jurisdiction pursuant to the ASEAN CIS Framework.
RSP	- Regular Savings Plan.
SAC	- Shariah Advisory Council.
SC	- Securities Commission Malaysia.
SC Guidelines	- Guidelines on Unit Trust Funds issued by the SC.

SC Requirements	- Means at any time the statutory provisions, regulations, guidelines, practice notes, directives, waiver, exemptions and conditions which apply or affect the terms and conditions of the Fund imposed by the SC.
Securities and Futures Act or SFA	- Means the Securities and Futures Act, Chapter 289 of Singapore.
SGD	- Singapore Dollar.
Shariah	- Islamic law, originating from the Qur'an (the holy book of Islam), and its practices and explanations rendered by the Prophet Muhammad (pbuh) and ijihad of ulamak (personal effort by qualified Shariah scholars to determine the true ruling of the divine law on matters whose revelations are not explicit).
Signatory Countries	- Any countries that participate in the ASEAN CIS Framework.
S&P	- Standard & Poor's.
Special Resolution	- A resolution passed by a majority of not less than 3/4 of Unit Holders voting at a meeting of Unit Holders. For the purpose of terminating or winding up the Fund, a Special Resolution is passed by a majority in number representing at least 3/4 of the value of the units held by Unit Holders voting at the meeting.
Standards of Qualifying CIS	- Means the set of common standards set out under the Standards of Qualifying CIS which will govern cross border offering of CIS in ASEAN, as amended from time to time and shall include any handbook, practice notes, regulations, directive or requirement issued pursuant thereto or by the regulators and signatories of the said common standards and includes any amendment, modification, alteration, consolidation or re-enactment made thereto or for the time being in force.
Sukuk	- Refers to certificates of equal value which evidence undivided ownership of investment in the assets using Shariah principles and concepts endorsed by the SAC.
Switching Fee	- A charge that may be levied when switching is done from one fund or class to another.
Transferable Securities	- Refer to: (a) Shariah-compliant equities and other Shariah-compliant securities equivalent to Shariah-compliant equities; and (b) Sukuk and other forms of Shariah-compliant securitised debt; but do not include money market instruments or any security the title to which can be transferred only with the consent of a third party.
Trustee	- HSBC (Malaysia) Trustee Berhad.
Trustee Fee	- A percentage of the NAV of the Fund that is paid to the Trustee for its services rendered as trustee for the Fund.

UK	- United Kingdom.
Unit Holder	- The registered holder for the time being of a unit of the Fund including persons jointly so registered.
US or USA	- United States of America.
Withdrawal Fee / Redemption Fee	- A charge levied upon redemption under certain terms and conditions (if applicable).

CIMB ISLAMIC DALI EQUITY THEME FUND

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CIMB ISLAMIC DALI EQUITY THEME FUND

1. The Fund

- 1.1 The Fund is an open-ended standalone unit trust fund established in Malaysia comprising of a multi-class structure. The Fund is authorised by the SC as a unit trust fund and has more than one (1) Class under a principal deed dated 10 April 2015 between the Manager and the Trustee and the Unit Holders of the Fund (the “**Deed**”). Presently, the Manager intends to offer Class SGD Units (the “**Class SGD**”) of the Fund in Singapore.
- 1.2 The Fund is assessed by the SC as suitable to be a Qualifying CIS and is subject to the Standards of Qualifying CIS and any other law, regulation, rule, guidelines or directive enacted or issued pursuant to the ASEAN CIS Framework which are applicable to the Fund, as may be amended or re-enacted from time to time.
- 1.3 Copies of the latest annual accounts and reports, the semi-annual accounts and reports as well as the auditor’s report on the annual accounts relating to the Fund may be inspected during usual business hours of the Singapore Representative at its business address.

2. The Manager and Shariah Adviser

- 2.1 The Manager of the Fund is CIMB-Principal Asset Management Berhad, whose registered office is at 13th Floor, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur, Malaysia and business address is at 10th Floor Bangunan CIMB, Jalan Semantan, Damansara Heights, 50490 Kuala Lumpur, Malaysia.

2.2 Track record of the Manager

The Manager holds a Capital Markets Services License for fund management and dealing in securities restricted to unit trust under the CMSA and specialises in managing and operating unit trusts for investors, both institutional and retail. The Manager’s responsibilities include managing investment portfolios by providing fund management services to insurance companies, pension funds, unit trust companies, corporations and government institutions in Malaysia. In addition, the Manager is an approved private retirement scheme provider in Malaysia.

The Manager originally commenced its operations as a unit trust company in November 1995. As at LPD, the Manager has more than 22 years of experience in the unit trust industry.

As at the date of this Singapore Prospectus, the shareholders of the Manager are CIMB Group (40%) and PIA (60%).

CIMB Group is held in majority by CIMB Group Holdings Berhad. It is a fully integrated investment bank. It offers the full range of services in the debt markets, the equity markets and corporate advisory. Member companies of CIMB Group also provide services in lending, private banking, private equity, Islamic capital markets as well as research capability in economics, equity and debt markets.

PIA is a private company incorporated in Hong Kong and its principal activity is the provision of consultancy services to other PFG group of companies. PIA is a subsidiary of the PFG, which was established in 1879 and is a diversified global financial services group servicing more than 15 million customers.

The primary roles, duties and responsibilities of CIMB-Principal as the Manager of the Fund include:

- maintaining a register of Unit Holders;
- implementing the appropriate investment strategies to achieve the Fund’s investment objectives;

- ensuring that the Fund has sufficient holdings in liquid assets;
- arranging for the sale and repurchase of units;
- calculating the amount of income to be distributed to Unit Holders, if any; and
- maintaining proper records of the Fund.

The regulatory authority of the Manager is the Securities Commission Malaysia.

Investors should note that past performance of the Manager is not necessarily indicative of the future performance of the Manager.

2.3 Directors and Key Personnel of the Manager

The directors of the Manager are as follows:-

Name:	Alejandro Elias Echegorri Rodriguez
Designation:	Chief Executive Officer, ASEAN Region, Executive Director of CIMB-Principal, Director of CIMB-Principal Asset Management (S) Pte Ltd, Director of CIMB-Principal Islamic Asset Management Sdn Bhd, Director of CIMB-Principal Asset Management Company Limited, Komisaris of PT-CIMB Principal Asset Management, Director of i-Wealth Advisors Sdn Bhd and Director of CIMB Wealth Advisors Berhad
Experience:	He is the Chief Executive Officer, ASEAN Region of CIMB-Principal. He was appointed as Executive Director of CIMB-Principal on 28 March 2016, Director of CIMB-Principal Asset Management (S) Pte Ltd on 4 April 2016, Director of CIMB-Principal Islamic Asset Management Sdn Bhd on 7 April 2016, Director of CIMB-Principal Asset Management Company Limited, Thailand on 1 June 2016, Komisaris of PT-CIMB Principal Asset Management, Indonesia on 14 June 2016, Director of i-Wealth Advisors Sdn Bhd on 29 September 2015 and Director of CIMB Wealth Advisors Berhad on 14 June 2017. He joined CIMB-Principal on 1 March 2015. Previously he was the Chief Investment Officer for Principal International in Latin America, where he was responsible for the overall investment strategy and the investment process for the group and for overseeing the management of pension, mutual funds and general accounts in the region as well as for supporting the overall development of the asset management business in the region. He joined Principal in 2003 as Head of Institutional Asset Management and Chief Investment Officer for Principal Financial Group in Mexico. Prior to that, he was the Senior Investment Officer for Citibank's Pension Fund Business in Latin America. He had also held different positions in the investment area in countries such as Uruguay, Argentina, Chile, Mexico and the United Kingdom.
Qualifications:	Degree in Economics from the Universidad Mayor de la Republica, Uruguay and a Master in Economics degree from Universidad Centro de Estudios Macroeconomics de Argentina.

Name:	Effendy bin Shahul Hamid
Designation:	Chief Executive Officer, Group Asset Management & Investments, Chief Executive Officer, Group Commercial Banking
Experience:	Effendy oversees all of CIMB Group's asset management and investments business across both public and private markets. This includes CIMB Group's regional asset management business (CIMB-Principal), its private equity fund management business and the Group's strategic investments portfolio in companies such as Touch n Go. Effendy also oversees all of the Group's regional banking businesses for the small and medium enterprise and mid-sized corporate segment, with a key lean on creating differentiated propositions and executing long term growth strategies.

	<p>Amongst others, he serves as a Director of Touch 'n Go and on the board of several CIMB-Principal companies.</p> <p>Effendy was CIMB Group's Chief Marketing and Communications Officer where he managed the Group's entire marketing and communications initiatives, and lead franchise-wide efforts to ensure a consistent and differentiated CIMB brand for all of the Group's businesses across the region. Prior to that, he served as a Director in CIMB Group's Investment Banking Division, primarily focusing on corporate advisory and origination. The early years of Effendy's career was spent in several international companies in a corporate development capacity, mostly involved in private equity, merger and acquisition activities across Asia Pacific and general business expansion initiatives.</p>
Qualifications:	Honours in Electronic Engineering with Optoelectronics, University College London; Alumni of CIMB-INSEAD Leadership Programme.

Name:	Hisham bin Zainal Mokhtar*	
Designation:	Director of CIMB-Principal	
Experience:	<p>Since July 2014</p> <p>April 2009 – Jun 2014</p> <p>May 2007 – Mar 2009</p> <p>May 2005 – April 2007</p> <p>April 2001 – April 2005</p> <p>January 2001 – April 2001</p> <p>April 2000 – December 2000</p> <p>August 1999 – February 2000</p> <p>August 1998 – July 1999</p> <p>May 1998 – Aug 1998</p> <p>October 1996 – March 1998</p> <p>December 1995 – September 1996</p> <p>September 1994 – December 1995</p> <p>March 1994 – July 1994</p> <p>May 1991 – March 1994</p>	<p>Chief Operating Officer – Astro Overseas Limited</p> <p>Director, Investments – Khazanah Nasional Berhad</p> <p>Senior Vice President, Investments – Khazanah Nasional Berhad</p> <p>Vice President, Investments – Khazanah Nasional Berhad</p> <p>Executive Director and Vice President, Corporate & Financial Planning – Tricubes Berhad</p> <p>Head, Analyst – Britac Capital Sdn Bhd</p> <p>Executive Director – K.E. Malaysian Capital Partners Sdn Bhd</p> <p>Financial Consultant – Santander Investment Research (Malaysia) Sdn Bhd</p> <p>Financial Consultant – Sithe Pacific LLC</p> <p>Dealer's Representative – CIMB Securities Sdn Bhd</p> <p>Senior Research Analyst – UBS Research (Malaysia) Sdn Bhd</p> <p>Investment Analyst – Crosby Research (Malaysia) Sdn Bhd</p> <p>Investment Analyst – Baring Research (Malaysia) Sdn Bhd</p> <p>Head of Research – Keluangsa Sdn Bhd</p> <p>Research Executive – Crosby Research (Malaysia) Sdn Bhd</p>
Qualifications:	Master in Business Administration, Massachusetts Institute of Technology – Sloan School of Management; Master of Science (Mathematics), Illinois State University; Bachelor of Science (Mathematics), Illinois State University; Chartered Financial Analyst Charterholder.	

Name:	Wong Joon Hian
Designation:	Independent Non-Executive Director and Chairman of Audit Committee of CIMB-Principal
Experience:	<p>Has been an independent non-executive director of CIMB-Principal since 22 August 2007.</p> <p>He has accumulated over 30 years of working experience in the areas of audit, accountancy, financial services and corporate management. He commenced his career when he joined Price Waterhouse & Co. in England after qualifying as a Chartered Accountant in 1973. He returned to Malaysia in 1975 to work for Price Waterhouse (now known as PricewaterhouseCoopers PLT), Malaysia until 1985. He then served as the Technical Manager of The Malaysian Association of Certified Public Accountants from 1986 until he was appointed as the General Manager-Operations of Supreme Finance (Malaysia) Berhad in December 1987. After Mayban Finance Berhad had completed the acquisition of Supreme Finance (Malaysia) Berhad in 1991, he joined BDO Binder as an Audit Principal until 1994 when he joined for Advance Synergy Berhad. He was appointed the managing director of United Merchant Group Berhad (now known as Advance Synergy Capital Sdn Bhd) in 1995 and continues to hold that position to date. During the period from 1995 till 2007 he was a director of Ban Hin Lee Bank Berhad, Southern Investment Bank Berhad and United Merchant Finance Berhad. Currently, he is designated as the Chief Operating Officer-Financial Services of Advance Synergy Berhad.</p> <p>In addition, he is a director in several companies under the Advance Synergy Berhad Group and CIMB Group Holdings Berhad Group.</p>
Qualifications:	Member of the Malaysian Institute of Certified Public Accountants and the Malaysian Institute of Accountants and a fellow member of the Institute of Chartered Accountants in England and Wales.

Name:	Paul Wong Chee Kin	
Designation:	Regional Head, Consumer Strategic Business Support of CIMB Bank Berhad	
Experience:	<p>May 2016 – Present</p> <p>April 2015 – May 2016</p> <p>July 2013 – March 2015</p> <p>September 2012 – June 2013</p> <p>October 2007 – June 2013</p> <p>May 2007 – October 2007</p> <p>July 2006 – May 2007</p> <p>July 2005 – July 2006</p> <p>April 2003 – June 2005</p>	<p>Regional Head, Consumer Strategic Business Support CIMB Bank Berhad</p> <p>Head, Regional Projects - CIMB Bank Berhad</p> <p>Head, Strategy, ASEAN Business Solutions & Projects - CIMB Bank Berhad</p> <p>Designate Head, Retail Banking - CIMB Bank/Bank of Commerce, Philippines</p> <p>Senior Vice President, Head of Sales Management – Consumer Sales & Distribution - CIMB Bank Berhad</p> <p>Vice President/ Regional Sales Manager - Alliance Bank Berhad</p> <p>Senior Manager, Partnership Distribution, Bancassurance - Prudential Assurance Malaysia Berhad</p> <p>Head, Mobile Sales - Overseas-Chinese Banking Corporation (OCBC), Malaysia</p> <p>Head, Sales Development and Coaching - Overseas-Chinese Banking Corporation (OCBC), Malaysia</p>

	June 1999 – April 2003	Branch Manager - Overseas-Chinese Banking Corporation Limited (OCBC), Singapore
	April 1996 – May 1999	Assistant Manager - Credit & Marketing Officer - United Overseas Bank Limited (UOB), Singapore
Qualifications:	Bachelor of Business (Major in Banking & Finance), Monash University.	

Name:	A. Huzaim bin Dato' Abdul Hamid*	
Designation:	Director of CIMB-Principal	
Experience:	<p>Has been a Director of CIMB-Principal since 2 May 2013.</p> <p>Huzaim has spent 26 years in various aspects of finance, economics, and public policy advisory. 12 of those years was spent as a fund manager, where he was, among others, a Chief Investment Officer with Alliance Capital Asset Management and as a member of the Pacific Region Team and a Global Commodities Specialist with Hong Kong's Jardine Fleming Investment Management which is now part of JP Morgan, Chase and Co. He has been an independent Investment Committee member for more than 10 years for CIMB-Principal as well as being the same for CIMB-Principal Islamic Asset Management Sdn Bhd and CIMB Wealth Advisors Berhad for several years. He also served as an independent Investment Committee member for CIMB Aviva Assurance and CIMB Aviva Takaful for two years.</p> <p>Huzaim is the Chairman & CEO of Ingenium Advisors, a financial economics advisory established in 2013. He is also the Chairman of Kulak Sdn Bhd, a defense security advisory entity.</p> <p>Prior to that, Huzaim was the Head of Strategic Operations at Malaysia's Employees Provident Fund, where he was deeply engaged in the reform of the Malaysian pension and social security system, which resulted in the private pension system, minimum wages, and minimum retirement age acts. He is also the Chairman of Kulak Sdn Bhd, a defense services advisory company.</p> <p>Huzaim also spent several years serving as a Senior Fellow at the then renowned Institute of Strategic and International Studies (ISIS) Malaysia, reporting directly to its late Chairman, Tan Sri Noordin Sopiee. He was most active in economic, finance, and geostrategic issues. He was engaged heavily in OIC and East Asian matters, and was appointed the Deputy Secretary General for the Malaysian chapter of the Network of East Asian Think-tanks (NEAT).</p> <p>Huzaim speaks and writes in 5 languages.</p>	
Qualifications:	Master of Science, Financial Economics, School of Oriental and African Studies (SOAS), University of London, United Kingdom, 2010; Advanced Diploma in Russian Language, from the Pushkin Institute of Moscow and the Russian Center of Science and Culture, Kuala Lumpur, 2009; Bachelor of Science, Economics, Louisiana State University, Baton Rouge Louisiana, United States of America, 1988.	

Name:	Pedro Esteban Borda	
Designation:	President - Southeast Asia & India of Principal International (South Asia) Sdn Bhd	
Experience:	<p>He is the President Southeast Asia & India of Principal International (South Asia) Sdn Bhd ("PISA") based in Malaysia. He is also a Director of CIMB-Principal since 20 June 2013. Prior to joining PISA, he was Chief Executive Officer, ASEAN Region of CIMB-Principal. In addition, he was the Country Head – Mexico from 2004 to February 2013, Vice President of Principal Financial Group and previously a member of the Board of Directors of Principal Financial Group, Chile.</p>	

Qualifications:	Bachelor Degree in Business Administration and a Master Degree in Finance, both from Universidad Argentina de la Empresa (U.A.D.E), Buenos Aires, Argentina.
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Name:	Munirah binti Khairuddin
Designation:	Chief Executive Officer / Executive Director
Experience:	She has been the Chief Executive Officer of CIMB-Principal since August 2013. She joined CIMB-Principal on 1 November 2006 and was appointed as Deputy Chief Executive Officer in November 2008. She has been an Executive Director of CIMB-Principal since 31 January 2012. Previously worked as a G7 Economist and strategist for a Fortune 500 multinational oil and gas company. Prior to that, she was a fixed income portfolio manager for emerging markets at Rothschild Asset Management in London. Apart from her Senior Management role, she has been instrumental in helping the company to grow its AUM, deepening its retail leadership with new focus in private retirement space, and maintaining consistent risk management and investment performance whilst elevating the overall customer experience. Munirah also oversees both the retail and corporate businesses for Singapore. During her tenure as Deputy CEO from November 2008 to July 2013, she was responsible for the development of institutional, corporate and international business opportunities and institutional sales. In Malaysia, she has overseen retail funds marketing, market development and fund operations. Under her ambit, the company has spearheaded an international client base, listed exchange traded funds ("ETF") in Malaysia and Singapore, and developed products for regional distribution. She also played an integral part in strategic business development initiatives of CWA. She also holds the Capital Markets Services Representative's License for fund management under CMSA.
Qualifications:	Bachelor of Arts (Honours) in Accounting & Financial Analysis, University of Newcastle Upon Tyne, UK; Chartered Financial Analyst Charterholder.

* *Independent director*

The key personnel of the Manager are as follows:-

Name:	Alejandro Elias Echegorri Rodriguez
Designation:	Chief Executive Officer, ASEAN Region, Executive Director of CIMB-Principal, Director of CIMB-Principal Asset Management (S) Pte Ltd, Director of CIMB-Principal Islamic Asset Management Sdn Bhd, Director of CIMB-Principal Asset Management Company Limited, Komisaris of PT-CIMB Principal Asset Management, Director of i-Wealth Advisors Sdn Bhd and Director of CIMB Wealth Advisors Berhad
Experience:	Please refer to the above.
Qualifications:	Please refer to the above.

Name:	Munirah binti Khairuddin
Designation:	Chief Executive Officer / Executive Director
Experience:	Please refer to the above.
Qualifications:	Please refer to the above.

The designated fund manager for the Fund is as follows:-

Name:	Patrick Chang Chian Ping
Designation:	Chief Investment Officer, Malaysia
Experience:	Patrick was appointed as the Chief Investment Officer, Malaysia on 22 February 2016. He comes with an extensive 17 years' experience in asset management and is backed by numerous ASEAN awards from Malaysian pension funds in 2013 and 2015. He was previously the Head of ASEAN equities at BNP Paribas Investment Partners, Malaysia where he oversaw ASEAN equities for both Malaysian and offshore clients from 2012. Prior to that, he served as Senior Vice President for CIMB-Principal where he specialized in Malaysia, ASEAN and Asia specialist funds. He also worked as a portfolio manager at Riggs and Co International Private Banking in London specializing in managing global ETF portfolios and holds the Capital Markets Services Representative License.
Qualifications:	MSc Finance from City University Business School and BSc Accounting and Financial Analysis from University of Warwick (Chevening Scholar), UK.

2.4 Investment Committee

The Manager has appointed the Investment Committee for the Fund pursuant to the requirements under the SC Guidelines. As at LPD, the Investment Committee consists of five (5) members including three (3) independent members. Generally, the Investment Committee meets once a month and is responsible for ensuring that the investment management of the Fund is consistent with the objectives of the Fund, the Deed, the SC Guidelines and relevant securities laws, any internal investment restrictions and policies of the Manager, as well as acceptable and efficacious investment management practices within the unit trust industry. In this role, the powers and duties of the Investment Committee include formulating and monitoring the implementation by the Manager of appropriate investment management strategies for the Fund and the measurement and evaluation of the performance of the Manager.

The members of the Investment Committee are as follows:-

Name:	Kim Teo Poh Jin*
Designation:	Chairman of the Investment Committee of CIMB-Principal and CIMB-Principal Islamic Asset Management Sdn Bhd. Executive Director and Group Chief Executive Officer, Boardroom Limited. Director, Livet Company Pte. Ltd. Director, Marina Yacht Services Pte. Ltd.
Experience:	He has about 25 years of experience in the financial industry, having worked in senior positions of major financial institutions.
Qualifications:	Bachelor of Arts (Hons) in Economics from the Heriot-Watt University of Edinburgh.

Name:	Wong Fook Wah*
Designation:	Ex-Deputy Group Chief Executive for RAM Holdings Berhad
Experience:	Wong had served 20 years in RAM Holdings Bhd., from its inception as Malaysia's first credit rating agency in 1991. He held several positions over the years including Managing Director/CEO of RAM Rating Services Sdn. Bhd. His last position was that of Deputy Group Executive Officer of RAM Holdings Berhad ("RAM"). He retired from RAM in March 2011. Prior to joining RAM, Wong worked for the Ministry of Finance, Malaysia from 1977 to April 1991. He first served as an economist in the Economics Planning Division for the first 8 years. Then, for 4 years from 1987 to 1991, he worked as an analyst in a special task unit handling rehabilitational and restructuring work on ailing Government-owned enterprises.

	He was on the Board of Directors of the Malaysia Derivatives Exchange Bhd. (MDEX) from 2001 to May 2004 as an appointee of the Ministry of Finance. He also served on the Board of Directors of RAM Rating Services Bhd., Bond Pricing Agency Sdn. Bhd. and RAM Credit Information Sdn. Bhd., representing the interest of RAM Holdings Bhd. prior to retirement.
Qualifications:	Bachelor of Arts (Economics) from Universiti Malaya (1977) and a Masters degree in Policy Science from Saitama University, Japan (1987).

Name:	A. Huzaima bin Dato' Abdul Hamid*
Designation:	Director of CIMB-Principal
Experience:	Please refer to the above.
Qualifications:	Please refer to the above.

Name:	Mohamad Safri bin Shahul Hamid	
Designation:	Deputy Chief Executive Officer/ Senior Managing Director of CIMB Islamic (CIMB Investment Bank)	
Experience:	2011 – Present	Deputy Chief Executive Officer/ Senior Managing Director (since April 2014) – CIMB Islamic (CIMB Investment Bank)
	2009 – 2011	Deputy Chief Executive Officer – MIDF Amanah Investment Bank, Kuala Lumpur
	Feb 2008 – Dec 2008	Director – Global Markets & Regional Head, Islamic Structuring (Asia) of Deutsche Bank Dubai International Financial Centre (Dubai)
	2003 – 2008	Director & Head – Debt Capital Markets, CIMB Islamic
	2000 – 2003	Senior Analyst – Malaysian Rating Corporation Berhad
Qualifications:	Master of Business Administration (Globalisation) from Maastricht School Of Management, The Netherlands; Bachelor of Accounting (Honours) from International Islamic University Malaysia; Chartered Accountant (CA) with the Malaysian Institute of Accountants (MIA).	

Name:	Alejandro Elias Echegarri Rodriguez
Designation:	Chief Executive Officer, ASEAN Region, Executive Director of CIMB-Principal, Director of CIMB-Principal Asset Management (S) Pte Ltd, Director of CIMB-Principal Islamic Asset Management Sdn Bhd, Director of CIMB-Principal Asset Management Company Limited, Komisar of PT-CIMB Principal Asset Management, Director of i-Wealth Advisors Sdn Bhd and Director of CIMB Wealth Advisors Berhad
Experience:	Please refer to the above.
Qualifications:	Please refer to the above.

**Independent member*

2.5 Shariah Adviser

CIMB Islamic is the global Islamic banking and finance services franchise of CIMB Group. CIMB Islamic offers innovative and comprehensive Shariah-compliant financial solutions in investment banking, consumer banking, asset management, private banking and wealth management. CIMB Islamic is headquartered in Kuala Lumpur, Malaysia and offers consumer banking, wholesale banking, asset management products and services which comply with Shariah principles. CIMB Islamic is part of the fifth largest banking group in ASEAN, with over 39,000 staff in 15 countries across ASEAN, Asia and beyond. This enables CIMB Islamic to provide a wide range of products and services to commercial, corporate, and institutional

customers across ASEAN, the Middle East, South Asia, North Asia, and major international financial centres. CIMB Islamic's products and operations are managed in strict compliance with Shariah principles under the guidance of the CIMB Islamic Shariah Committee, which comprises the world's leading Islamic scholars.

CIMB Islamic has been appointed as the Shariah Adviser for the Fund. In line with the SC Guidelines, the roles of the Shariah Adviser are:

- to advise on all aspects of unit trust and fund management business in accordance with Shariah principles;
- to provide Shariah expertise and guidance in all matters, particularly on the Fund's deed and prospectus, fund structure, investments and other operational matters;
- to ensure that the Fund is managed and operated in accordance with Shariah principles, relevant SC regulations and/or standards, including resolutions issued by the SAC of the SC;
- to review the Fund's compliance report and investment transaction report to ensure that the Fund's investments are in line with Shariah principles; and
- to prepare a report to be included in the Fund's annual and interim reports stating its opinion whether the Fund has been operated and managed in accordance with the Shariah principles for the financial period concerned.

The Shariah Adviser meets every two months (six times a year) to address Shariah advisory matters pertaining to the funds, if any and review the funds' investment to ensure compliance with Shariah principles. Semi-annual review is conducted to ensure the Fund's investment is in compliance with the Shariah.

In relation to Shariah matters, the designated person responsible for the Fund is Ashraf Gomma Ali. In addition, CIMB Islamic is backed by its own respective Shariah committee comprising of the following members:

- Sheikh Professor Dr. Mohammad Hashim Kamali
- Sheikh Dr. Nedham Yaqoobi
- Sheikh Associate Professor Dr. Shafaai bin Musa
- Sheikh Professor Dr. Yousef Abdullah Al Shubaily
- Associate Professor Dr. Aishath Muneeza

Designated Person Responsible for Shariah Adviser Function

Name:	Ashraf Gomma Ali
Designation:	Regional Head/Director, Shariah & Governance, Group Islamic Banking, CIMB Group
Experience:	<p>Ashraf Gomma Ali joined CIMB in April 2017 as Director and Regional Head, Shariah & Governance Department He leads the overall functions of Shariah & Governance Department which is responsible to provide the Shariah advisory for all types of Islamic products both to the CIMB Group and external parties in asset & fund management, investment & corporate banking, retail & commercial banking, treasury & structured products, takaful, private equity, etc.</p> <p>Previously, he was attached to the Shariah Advisory and Governance Department of National Commercial Bank (NCB) Jeddah, Saudi Arabia for more than six years. There, he was the Shariah Assurance Manager. He was actively involved in Shariah advisory activities of the Bank with specialty in treasury, corporate, retail and capital markets as Shariah subject matter expert, He was also involved in transaction structuring and documentation of 20 billion SAR of corporate deals and also Shariah Lead on development of a full suite of Islamic alternative treasury products for hedging and structuring investments covering alternatives to all conventional products. He was also actively involved in developing the Islamic finance industry in the United States where he served as a Shariah</p>

	Supervisory Board member for an Islamic bank, as well as an Islamic finance expert for a well known body of scholars serving the North American community.
Qualifications:	He holds a Bachelor of Finance from the University of Maryland, College Park, MD, USA and a Bachelor of Shariah (Hons) from the University of Umm Al Qura, Mecca, Saudi Arabia as well as Master in Islamic Finance Practice from International Centre for Education in Islamic Finance (INCEIF), Kuala Lumpur, Malaysia. He is also a Certified Shariah Auditor and Advisor from AAOIFI and a certified ACI Treasury Dealer.

Shariah committee members

Name:	Sheikh Prof. Dr. Mohammad Hashim Kamali
Designation:	Founding Chief Executive Officer (“CEO”), International Institute of Advanced Islamic Studies (IAIS) Malaysia
Experience:	<p>Sheikh Prof. Dr. Mohammad Hashim Kamali is the Founding CEO of the International Institute of Advanced Islamic Studies. He was Professor of Islamic Law and Jurisprudence at the Ahmad Ibrahim Kulliyah of Laws, International Islamic University, Malaysia (1985-2004), and also Dean of the International Institute of Islamic Thought and Civilisation (ISTAC) from 2004 to 2006. He serves on the advisory boards of 13 local and international academic journals; addressed over 200 national and international conferences, and has published 28 books and over 170 academic articles. He is Senior Fellow of the following: Royal Academy of Jordan; Institute of Advanced Study Berlin and Afghanistan Academy of Sciences.</p> <p>His works have been translated into Bahasa Malaysia, Bahasa Indonesia, Farsi, Pashto, Dari, Arabic, Bengali, Bosnian, German, Italian, Turkish and Japanese. He is listed in a number of leading Who’s Who in the world.</p> <p>His book “The Middle Path of Moderation in Islam: The Quranic Principle of Wasatiyyah” has won the category of the “Best Book” in the 24th Iran’s Book of the Year World Award recently held in Tehran’s Vahdat Hall, Tehran.</p>
Qualifications:	He holds a 1 st Class, BA Honours degree in Law and Political Science from Kabul University, Afghanistan, LLM degree from the London School of Economics, England and a PhD in Islamic Law from the School of Oriental & African Studies, University of London, England.

Name:	Sheikh Dr. Nedham Yaqoobi
Designation:	Independent Shariah Advisor
Experience:	Sheikh Dr. Nedham Yaqoobi, a Bahrain national and is a renowned Shariah scholar. He sits on various Shariah boards of Islamic banking and financial institutions globally including the Dow Jones Islamic Market Indexes (DJIM), the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) and the International Islamic Financial Market (IIFM). He is the author of several articles and publications on Islamic finance and other sciences, in English and Arabic.
Qualifications:	He was educated in the classical Shariah in his native Bahrain and in Makkah under the guidance of eminent scholars, including Sheikh Abdulla al-Farisi, Sheikh Yusuf al-Siddiqi, Sheikh Muhammed Saleh al-Abbasi, Sheikh Muhhamed Yasin al Fadani (Makkah), Shaikh Habib-ur-Rahman A. Zaini (India), Sheikh Abdulla bin Al-Siddiq Al-Ghumar (Morocco), and others. He has a BA in Economics and Comparative Religion and M.SC. in Finance from McGill University, Montreal, Canada and PhD in Islamic Law at University of Wales, United Kingdom.

Name:	Sheikh Associate Professor Dr. Shafaai bin Musa
Designation:	Associate Professor, Ahmad Ibrahim Kulliyah of Laws, Islamic International,

	University, Malaysia ("IIUM"). He is also the Chairman of Sun Life Malaysia Takaful Berhad Shariah Committee.
Experience:	Sheikh Associate Professor Dr. Shafaai bin Musa has more than 15 years of experience in teaching Islamic law and jurisprudence and wrote several researches and articles. He also served as a member of Shariah Expert Panel for the Department of Islamic Development Malaysia since 2005. He formerly served as Chief Executive Officer, Johor Institute of Integrity, Leadership and Training (IKLAS), Executive Director, Centre for Continuing Education International Islamic University Malaysia and Chief Executive Officer, International Islamic College cum Chief Executive Officer, International Islamic University Malaysia Higher Education Sdn. Bhd.
Qualifications:	He received his Bachelor's Degree in Shariah from University of Al-Azhar, Egypt, a Master's Degree in Comparative Laws from IIUM and Ph.D. from Glasgow Caledonian University, UK.

Name:	Sheikh Professor Dr. Yousef Abdullah Al Shubaily
Designation:	Professor, Comparative Jurisprudence Department, High Institute of Judiciary, Imam Muhammad bin Saud Islamic University, Kingdom of Saudi Arabia
Experience:	<p>A citizen of the Kingdom of Saudi Arabia, Professor Dr. Yousef is currently attached as a Professor at the Comparative Jurisprudence Department, High Institute of Judiciary, Imam Muhammad Bin Saud Islamic University in the Kingdom. He also serves as a Co-operating professor for the American Open University.</p> <p>Beyond his academic career, Professor Dr. Yousef has an extensive experience in serving various Shariah boards of a number of banks and financial institutions in the Kingdom of Saudi Arabia, Bahrain, Kuwait, UAE, Qatar, USA and Britain. He also holds advisory functions in numerous religious and charitable organisations within and outside the Kingdom.</p> <p>He has written many books, academic papers and articles on Islamic jurisprudence and commercial law and has actively participated in numerous seminars and conventions in related areas. He also participates in religious and economic programs on television and radio broadcasts in the Kingdom of Saudi Arabia and abroad.</p>
Qualifications:	He received his Bachelor Degree from the Faculty of Shariah and Fundamentals of Islam and a Masters Degree from the Department of Comparative Jurisprudence at Muhammad bin Saud Islamic University and Ph.D in Islamic Jurisprudence from Muhammad bin Saud Islamic University.

Name:	Associate Professor Dr. Aishath Muneeza
Designation:	International Centre for Education in Islamic Finance (INCEIF), Malaysia.
Experience:	<p>Associate Professor Dr Aishath Muneeza of INCEIF is one of the key founder of Islamic finance in Maldives. She is the first female Deputy Minister of Ministry of Islamic Affairs and the first chairperson of the Hajj Pilgrimage Fund of Maldives. Currently, she is the chairperson of Maldives Centre for Islamic Finance.</p> <p>She has published books and numerous articles on Islamic Finance and her research areas include legal studies & corporate governance applicable to Islamic Finance.</p> <p>She structured the first and second corporate sukuk, sovereign private sukuk and Islamic Treasury instruments for the government of Maldives. She has played the key role in offering of Islamic finance products by more</p>

	<p>than eleven institutions. She also designed the first Islamic microfinance scheme offered in Maldives. She sits in Shariah Advisory committees of Financial Institutions offering Islamic Financial Services. She is the chairperson of Shariah Advisory Council of CMDA, the capital market regulatory authority of Maldives since 2011. She is the only registered Shariah Advisor for structuring capital market instruments in Maldives and she is a registered Shariah Advisor at the Securities Commission of Malaysia.</p> <p>The Islamic Capital Market Framework of Maldives was designed by her. She has won numerous national and international awards for her service in Islamic finance industry including the Rehendhi award, the highest award conferred to women by the government of Maldives. She is also a role model and a mentor for females who aspire to build their careers in Islamic finance industry and is the Vice President of Women on Boards, an NGO advocating women representation on boards of companies.</p> <p>She is an invited speaker in Islamic finance conferences and events held in different parts of the world. She is listed in 2017 as number seven among the 50 Influential Women in Business and Finance by ISFIRE which is an official publication of Islamic Bankers Association based in London and she is among the most influential 500 in Islamic Economy. She is a member of the Association of Shariah Advisors in Islamic Finance Malaysia (ASAS), Malaysia.</p>
Qualifications:	She holds a doctorate degree in law from International Islamic University of Malaysia.

3. The Trustee and the Custodians

The Trustee

The Trustee for the Fund, HSBC (Malaysia) Trustee Berhad, whose registered office is at 13th Floor, Bangunan HSBC, South Tower, No. 2, Leboh Ampang, 50100 Kuala Lumpur Malaysia, is incorporated in Malaysia since 1937 and registered as a trust company under the Trust Companies Act 1949 of Malaysia.

Since 1993, the Trustee has acquired experience in the administration of trusts and has been appointed as trustee for unit trust funds, exchange traded funds, wholesale funds and funds under private retirement scheme.

The Trustee's main functions are to act as trustee and custodian of the assets of the Fund and to safeguard the interests of Unit Holders of the Fund. In performing these functions, the Trustee has to exercise all due care, diligence and vigilance and is required to act in accordance with the provisions of the Deed, the CMSA and the SC Guidelines. Apart from being the legal owner of the Fund's assets, the Trustee is also responsible for ensuring that the Manager performs its duties and obligations in accordance with the provisions of the Deed, CMSA and the SC Guidelines. In respect of moneys paid by an investor for the application of units, the Trustee's responsibility arises when the moneys are received in the relevant account of the Trustee for the Fund and in respect of redemption, the Trustee's responsibility is discharged once it has paid the redemption amount to the Manager.

The Trustee has in place anti-money laundering and anti-terrorism financing policies and procedures across the HSBC Group, which may exceed Malaysian regulations. Subject to any Malaysian regulations, the Trustee shall not be liable for any loss resulting from compliance of such policies, except in the case of negligence, willful default or fraud of the Trustee.

The Trustee is not liable for doing or failing to do any act for the purpose of complying with law, regulation or court orders.

The Trustee shall be entitled to process, transfer, release and disclose from time to time any information relating to the Fund, Manager and Unit Holders for purposes of performing its duties and obligations in accordance to the Deed, the CMSA, the relevant SC Guidelines issued in Malaysia and any other legal and/or regulatory obligations such as conducting financial crime risk management, to the Trustee's parent company, subsidiaries, associate companies, affiliates, delegates, service providers, agents and any governing or regulatory authority, whether within or outside Malaysia (who may also subsequently process, transfer, release and disclose such information for any of the above mentioned purposes) on the basis that the recipients shall continue to maintain the confidentiality of information disclosed, as required by law, regulation or directive, or in relation to any legal action, or to any court, regulatory agency, government body or authority.

HSBC (Malaysia) Trustee Berhad is approved by the Securities Commission Malaysia as a registered trustee for collective investment schemes and private retirement schemes in Malaysia.

The Custodian

The Trustee has appointed The Hongkong and Shanghai Banking Corporation Ltd as Custodian of both the local and foreign assets of the Fund in Malaysia. For quoted and unquoted local investments (in Malaysia) of the Fund, the assets are held through their nominee company, HSBC Nominees (Tempatan) Sdn Bhd. The Hongkong and Shanghai Banking Corporation Ltd is a wholly owned subsidiary of HSBC Holdings Plc, the holding company of the HSBC Group. The Custodian's comprehensive custody and clearing services cover traditional settlement processing and safekeeping as well as corporate related services including cash and security reporting, income collection and corporate events processing. All investments and assets of the Fund are registered in the name of the Trustee or to the order of the Trustee. The Custodian acts only in accordance with instructions from the Trustee.

The Custodian is a global custodian with direct market access in certain jurisdictions, and is supported by a network of sub-custodians which provide local settlement and clearing in each domestic market. The Custodian will only appoint a sub-custodian who is licensed or authorized to provide custodian services in their respective jurisdictions in accordance with HSBC Group's policies which require use of sub-custodian services within the approved network of sub-custodians.

The sub-custodians are selected based on their comprehensive custody and clearing services which cover traditional settlement processing and safekeeping as well as corporate related services including cash and security reporting, income collection and corporate events processing. The assessment for the appointment of the sub-custodians must, amongst others, take into account credit risk, operational risk, legal risk, country risk, infrastructure risk and contract risk of the proposed sub-custodians. This benchmark requires the sub-custodians to comply with all HSBC Group's standard sub-custody processes and local regulatory requirements.

The Trustee shall also be responsible for the acts and omissions of its delegate as though they were its own acts and omissions.

However, the Trustee is not liable for the acts, omissions or failure of third party depository such as central securities depositories, or clearing and/or settlement systems and/or authorised depository institutions, where the law or regulation of the relevant jurisdiction requires the Trustee to deal or hold any asset of the Fund through such third parties.

The Hongkong and Shanghai Banking Corporation Limited is a bank organised under the laws of the Hong Kong Special Administrative Region and is licensed with the Hong Kong Monetary Authority

4. Singapore Representative

The Manager has appointed CIMB-Principal Asset Management (S) Pte. Ltd. to act as the representative for the Fund in Singapore (the “**Singapore Representative**”) to provide and maintain certain administrative and other facilities relating to the offer of Units of the Fund recognised under Section 287 of the Securities and Futures Act, which includes, *inter alia*, maintaining for inspection in Singapore a subsidiary register of Unit Holders who subscribed for or purchased their Units in Singapore (or any other facility that enables the inspection or extraction of the equivalent information), which shall be open to inspection by the public during usual business hours of the Singapore Representative at its business address.

Copies of the Fund’s constitutive documents (the Deed and this Singapore Prospectus) are available for inspection by investors, free of charge, from the Singapore Representative, during usual business hours.

5. The Auditor

The auditor of the Fund is PricewaterhouseCoopers whose registered office is at Level 10, 1 Sentral, Jalan Rakyat, Kuala Lumpur Sentral, PO Box 10192, 50706 Kuala Lumpur, Malaysia.

6. Fund Structure and Classes

The Fund is an open-ended standalone unit trust fund established in Malaysia and authorised by the SC.

The Fund is established with a multi-class structure with Units which may be established in different Classes. The base currency of the Fund is Malaysia Ringgit. Investors should note that the Fund is allowed to establish new Class(es) from time to time without prior consent from the Unit Holders. Under the Deed, Unit Holders of each Class have materially the same rights and obligations. Each Class may be different in terms of currency denomination, fees and charges, and hence, will have its respective NAV per Unit, denominated in its respective currency taking into account the aforementioned features. Although the Fund has multiple Classes, Unit Holders should note that the assets of the Fund are pooled for investment purposes.

Presently, the Manager intends to offer Class SGD Units of the Fund in Singapore. The Manager may offer different Classes in any other jurisdiction in which the Fund may be offered under the ASEAN CIS Framework.

Each Unit held in a Class represents an equal undivided beneficial interest in the assets of that Class. However, the Unit does not give a Unit Holder an interest in any particular part of the Class or a right to participate in the management or operation of the Fund (other than through Unit Holders’ meetings).

7. Investment Objective, Focus and Approach

7.1 Investment objective

The investment objective of the Fund is to aim to provide investors with medium to long-term capital appreciation through investments in securities of Malaysian companies that will benefit from prevailing investment themes and that conform with Shariah principles.

7.2 Investment focus and approach

The strategy of the Fund is to invest in sectors that are related to the prevailing domestic and/or global investment themes. In identifying the investment themes, the Manager will

consider prevailing and potential macroeconomic factors and trends, social and political developments as well as technological advances that may reveal specific thematic investment opportunities. The Manager may revise its outlook on the investment themes during its monthly reviews. Unit Holders will be informed of the prevailing investment themes that the Fund is focusing on via the Fund's monthly fact sheet which is available on the Manager's website at www.cimb-principal.com.my.

The Fund's sector allocation will be actively managed by the Manager who has the option to aggressively overweight preferred sectors to take advantage of their market outlook. Sector analysis is done through quantitative and qualitative approaches. In determining the sector allocation and stock selection, the Manager will focus on the following:

- identify the potential sector(s) in light of the prevailing domestic and/or global investment themes;
- study impact of the prevailing economic and political conditions;
- select particular sectors based on the growth prospects and valuation of that sector. The most promising sectors will be chosen according to their rating levels as per the sector analysis;
- invest in stocks of Malaysian companies in the chosen sectors based on the stocks' potential for appreciation relative to the outlook for that sector. However, the Manager may, at its discretion, overweight or underweight at stock level if it is beneficial to the Fund; and
- review sector and stock picks monthly. Depending on prevailing market conditions, the Manager may revise the sector allocation and maintain, add or omit certain stocks during its monthly review.

The Manager will only select securities that conform with Shariah principles and may opt to invest in these Shariah-compliant securities either directly or via Shariah-compliant collective investment schemes.

The asset allocation strategy for the Fund is as follows:

- at least 70% of the Fund's NAV will be invested in equities that conform with Shariah principles;
- up to 28% of the Fund's NAV may be invested in other permissible investments; and
- at least 2% of the Fund's NAV will be invested in Shariah-compliant liquid assets for liquidity purposes.

As part of its risk management strategy, the Fund is constructed and managed within guidelines. The Manager employs an active asset allocation strategy depending upon the equity market expectation. Where appropriate, the Manager will also employ an active trading strategy in managing the Fund.

The Manager may take down the equity exposure when it feels that the equity market is close to its peak in term of valuations, and/or the market condition is unfavourable. In such circumstances, the Manager may take a temporary defensive position by either (1) reducing its proportion of higher risk assets, such as Shariah-compliant equities and increasing its asset allocation to lower risk assets, such as Sukuk and Shariah-compliant liquid assets, to safeguard the investment portfolio of the Fund and/or (2) investing in Shariah-compliant stocks that have low correlation to market movements. When deemed necessary, the Manager may also utilize Shariah-compliant derivative instruments, subject to the SC Guidelines and Standards of Qualifying CIS, for the purpose of hedging. In the event of a downgrade of a counterparty of a OTC Shariah-compliant derivative below the minimum long-term rating as per the SC Guidelines, the Manager reserves the right to deal with the OTC Shariah-compliant derivative in the best interest of the Unit Holders.

If the Fund is eligible to be invested via the Malaysia Employees' Provident Fund (EPF)'s Members Investment Scheme, investment in futures and options will be subject to the EPF's requirements. Please note that there may be changes to the status of the eligibility of the Fund under the EPF's Members Investment Scheme from time to time. Please refer to the

Manager's website at <http://www.cimb-principal.com.my> or <http://www.kwsp.gov.my> for updated information.

7.3 Shariah Investment Guidelines

At all times, the Fund shall invest in activities and instruments that are permissible under Shariah principles and shall not invest in activities and instruments that are prohibited under Shariah principles based on the Shariah Adviser's established parameters as described below:

Screening process

1. The Fund shall invest in securities listed under the List of Shariah-compliant Securities by the SAC of the SC and Initial Public Offering (IPO) which has been endorsed as Shariah-compliant by SAC of SC (in case it is not listed in the List of Shariah-compliant Securities by the SAC of the SC).
2. The Fund shall invest in Malaysia Shariah-compliant collective investment schemes.
3. Deposits shall be placed with financial institutions licensed under the Islamic Financial Services Act 2013 and/or Financial Services Act 2013 of Malaysia, whichever is appropriate. For the avoidance of doubt, only Shariah-compliant account is permitted for placement of deposit with institutions licensed under the Financial Services Act of Malaysia. The Fund is also prohibited from investing in interest-bearing deposits and recognising any interest income.
4. Money market instruments issued in Malaysia must be approved by SAC of BNM and/or the SAC of the SC. Money market instruments that are endorsed by any other Shariah adviser or committee must be approved by the Shariah Adviser upon review of the relevant documents e.g. principal terms and conditions and Shariah pronouncements or approvals.
5. The Fund shall invest in Malaysia Sukuk. The Malaysia Sukuk must be approved by SC.

Rules on divestment of Shariah non-compliant securities

In the event the following investment instances occur in the Fund, the rules below shall be executed by the Manager:

1. "Shariah-compliant securities*" which are subsequently considered "Shariah non-compliant"

This refers to those securities which were earlier classified as Shariah-compliant securities* but due to certain reasons, such as changes in the companies' business operations and financial positions, are subsequently reclassified as Shariah non-compliant. In this regard, if on the date the securities turned Shariah non-compliant, the respective market price of Shariah non-compliant securities exceeds or is equal to the investment cost, the Fund that holds such Shariah non-compliant securities must liquidate them. Any dividends received up to the date of the announcement and capital gains arising from the disposal of the Shariah non-compliant securities on the date of the announcement can be kept by the Fund. However, any dividends received and excess capital gains from the disposal of the Shariah non-compliant securities after the date of the announcement at a market price that is higher than the closing price on the date of the announcement should be channelled to charitable bodies approved by the Shariah Adviser.

On the other hand, the Fund is allowed to hold its investment in the Shariah non-compliant securities if the market price of the said securities is below the Fund's original investment costs. It is also permissible for the Fund to keep the dividends received

during the holding period until such time when the total amount of dividends received and the market value of the Shariah non-compliant securities held equal the original investment cost. The Fund is allowed to hold such investment until breakeven or to the maximum holding limit of 1 year, whichever comes first or up to a period deemed appropriate and shall be approved by the Shariah Adviser. At this stage, the Fund is advised to dispose of their holding.

In addition, during the holding period, the Fund is allowed to subscribe to:

- (a) any issue of new securities by a company whose Shariah non-compliant securities are held by the Fund, for example rights issues, bonus issues, special issues and warrants (excluding securities whose nature is Shariah non-compliant, i.e. loan stocks); and
- (b) Shariah-compliant securities* of other companies offered by the company whose Shariah non-compliant securities are held by the Fund,

on condition that they expedite the disposal of the Shariah non-compliant securities.

** Shariah-compliant securities refer to equities as per guideline stipulated in the list of Shariah-compliant securities issued by SAC of the SC on 25 May 2018 (or as issued from time to time) on a bi-annual basis.*

Where the Fund invests in securities (save for money market and deposit) earlier classified as Shariah-compliant but considered to have become non-compliant (by the Shariah adviser appointed by the issuer of that security) then guidance from the Shariah Adviser should be obtained.

Where the Fund invests in money market instruments or deposits earlier classified as Shariah-compliant that are subsequently determined, regarded or deemed to be Shariah non-compliant as a result of a new or previously unknown fatwa/ruling and/or upon advice by the Shariah Adviser, the Manager would be required to sell such money market instruments or withdraw such deposits, as soon as practicable of having notice, knowledge or advice of the status of the money market instruments or deposits. Any profit received from such money market instruments or such deposits prior to the occurrence of the aforesaid event shall be retained by the Fund. Any profit received subsequent to the occurrence of the aforesaid event shall be channelled to charitable bodies, as endorsed by the Shariah Adviser.

2. Shariah non-compliant securities.

If the Manager or its fund management delegate mistakenly invests in Shariah non-compliant securities, the Manager or its fund management delegate needs to dispose of any Shariah non-compliant securities, within a month of becoming aware of the status of the securities. Any gain and/or return(s) received before or after the disposal of the securities has to be channelled to charitable bodies, approved by the Shariah Adviser. The Fund has a right to retain only the original investment cost, which may include brokerage fees and other transaction costs. If the disposal of the Shariah non-compliant securities or mentioned instruments causes losses to the Fund, the Manager must bear the losses by ensuring the loss portion be restored and returned to the Fund.

Cleansing process

1. Under the Shariah principles, any income or distribution received by the Fund from investments in its portfolio which relates to income from Shariah non-compliant investments as set out above are considered impure income. This impure income is subject to an income purification process as determined by the Shariah Adviser, from time to time and without limitation, where the impure income will be distributed to charitable bodies approved by the Shariah Adviser.

2. In cases where the income is generated from investment in companies with mix contributions of permissible and non-permissible activities of the screening process, the securities are deemed Shariah-compliant and cleansing of income in proportion to non-permissible activities of the securities is not required.

Periodic review

The Shariah Adviser will review the Fund twice a year to ensure the Fund's operating procedures and investments comply with the Shariah principles. Upon completion of each review, the Shariah Adviser will deliver its opinion on the Shariah compliancy.

The Fund's compliance to the Shariah principles

The Shariah Adviser is of the view that, given the prevailing circumstances, the Fund and its respective investments as disclosed and presented are acceptable and within the principles of Shariah, subject to proper execution of the legal documents and other transactions related to the Fund.

The investment portfolio of the Fund comprises securities which have been classified as Shariah-compliant by the SAC of the SC or the SAC of BNM. For securities not certified by the SAC of the SC or the SAC of BNM, the status of the securities has been determined in accordance with the ruling issued by the Shariah Adviser.

8. Fees and Charges

Charges and Fees Payable by Unit Holder	
Application Fee	Currently up to 5%. Maximum 7%.
Switching Fee	Currently up to 1%. Maximum of 7%. Please refer to paragraph 13 for more information on switching.
Withdrawal Fee / Redemption Fee	Nil

Investors should note that subscriptions for Units through any distributor appointed by the Manager may incur additional fees and charges. Investors are advised to check with the relevant distributor if such fees and charges are imposed by the distributor.

Fees payable by Fund to Manager and Trustee	
Annual management fee	Currently up to 1.5% p.a. Maximum 3% p.a.
Annual trustee fee	Currently up to 0.05% p.a. (including local custodian fee but excluding foreign sub-custodian fee). Maximum 0.07% p.a. The foreign sub-custodian fee is dependent on the country invested.

All fees and charges payable by the investor and the Fund are subject to any applicable taxes (including but not limited to GST) and/or duties as may be imposed under any applicable laws or by any other regulatory authorities from time to time.

The Manager has the discretion to amend the amount, rate and/or terms and conditions for the above-mentioned fees and charges from time to time (except the Trustee Fee, which must

be consented by the Trustee) subject to the requirements stipulated in the Deed of the Fund. Where necessary, the amendments will be notified to the Trustee. Amendments to the fees and charges, if any, will be communicated to the Unit Holders.

Other Expenses

The Deed also provides for payment of other expenses. The major expenses recoverable directly from the Fund include:

- expenses incurred in the sale, purchase, insurance/Takaful, custody and any other dealings of investments including commissions/fees paid to brokers and costs involved with external specialists approved by the Trustee in investigating and evaluating any proposed investment;
- (where the foreign custodial function is delegated by the Trustee), charges/fees paid to the sub-custodian;
- expenses incurred in the printing of, purchasing of stationery and postage for the annual and interim (if any) reports;
- tax (including but not limited to GST) and other duties imposed by the government and other authorities, and bank fees;
- Shariah Adviser's fee and expenses;
- tax agent's and auditor's fees, and expenses in relation to the Fund;
- valuation fees paid to independent valuers for the benefit of the Fund;
- costs incurred in modifying the Deed otherwise than for the benefit of the Manager or Trustee;
- costs of convening and holding meetings of Unit Holders (other than those meetings convened for the benefit of the Manager or Trustee);
- all costs, bank charges and expenses related to income distribution of the Fund; for example, postage and printing of all cheques, statements and notices to Unit Holders; and
- remuneration and out of pocket expenses of the independent members of the investment committee unless the Manager decides to bear the same.

Expenses not authorised by the Deed must be paid by the Manager or the Trustee out of their own funds if incurred for their own benefit.

The Manager and the Trustee are required to ensure that any fees or charges payable are reasonable and in accordance with the Deed which stipulates the maximum rate in percentage terms that can be charged. Should the Fund invest into units of other CIS that are managed by the Manager, the Manager will ensure that there is no double charging of management fees. All expenses of the Fund will generally be apportioned to each Class currently available for sale based on the MCR except for Management Fee and those that are related to the specific Class only, such as, the cost of Unit Holders meeting held in relation to the respective Class. If in doubt, investors should consult their professional advisers for better understanding.

Investors should note that the Manager may alter the fees and charges (other than the Trustee Fee) within such limits, and subject to such provisions, as set out in the Deed and the SC Guidelines.

Investors should note that the Manager may, for any reason at any time, where applicable, waive or reduce the amount of any fees (except the Trustee Fee) or other charges payable by the investor in respect of the Fund, either generally (for all investors) or specifically (for any particular investor or a group of investors) and for any period or periods of time at its absolute discretion.

In accordance with the Standards of Qualifying CIS, the Manager shall not make payments out of the assets of the Fund which is a Qualifying CIS for the purpose of marketing the Qualifying CIS.

9. Risks

9.1 General risks

Investors should consider and satisfy themselves as to the risks of investing in the Fund. It should be noted that investments in the Fund may not be appropriate for all investors and should be viewed by a prospective investor as a medium to long term investment. Investors should not expect to obtain short term gains from such investment.

Prospective investors should be aware that the value of Units and the returns derived from them can fluctuate and can go down as well as up. There can be no assurance that the Fund will achieve its investment objective or that investors will get back their original investment. Past performance should not be construed as an indication of the future results of an investment in the Fund.

Some of the general risks which apply to investing in unit trusts are:-

- **Returns not guaranteed**

The investment of the Fund is subject to market fluctuations and its inherent risk. There is **NO GUARANTEE** on the investment returns, nor any assurance that the Fund's investment objective will be achieved.

- **General market environment 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.

- **Liquidity risk**

Liquidity risk refers to the ease of liquidating an asset depending on the asset's volume traded in the market. If the Fund holds assets that are illiquid, or are difficult to dispose of, the value of the Fund will be negatively affected when it has to sell such assets at unfavourable prices.

- **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.

- **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.

- **Reclassification of Shariah non-compliant status risk**

This refers to the risk that the currently held Shariah-compliant securities in 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 Boards of the relevant Islamic indices. If this occurs, the Manager will take the necessary steps to dispose such securities. There may be opportunity loss to the Fund due to the Fund not being allowed to retain the excess capital gains derived from the disposal of the Shariah non-compliant securities.

In the event that the Shariah non-compliant securities are disposed at a price lower than the investment cost, it may adversely affect the value of the Fund. Thus, it may cause the NAV of the Fund or prices of units to fall.

Please refer to paragraph 7.3 for more information on Shariah Investment Guidelines.

9.2 Specific risks

9.2.1 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.

9.2.2 Sector risk

Stock prices of companies within a sector move together due to sector-specific causal factors, examples of which include business cycle dynamics and demographic or consumer demand changes. As the Fund will focus its investments within specific sectors that are related to the prevailing investment themes, its returns are strongly dependent on the impact of such sector-specific causal factors. These causal factors that drive sector-specific returns lead to sector-specific risks.

9.2.3 Risks associated with investment in Shariah-compliant warrants

There are inherent risks associated with investment in Shariah-compliant warrants. The value of Shariah-compliant warrants is influenced by the current market price of the underlying security, the exercise price of the contract, the time to expiration of the contract and the estimate of the future volatility of the underlying security's price over the life of the contract. Like securities, the Manager will undertake fundamental research and analysis on these instruments with an aim to mitigate its risks.

9.2.4 Currency risk

Classes may be denominated in currencies other than the base currency (MYR) and changes in the exchange rate between the base currency and the denominated currency of the Class may lead to a depreciation of the value of the investor's holding as expressed in the base currency.

As such, investors should realise that currency risk is considered as one of the major risks due to the volatile nature of the foreign exchange market. The Manager does not seek to mitigate the currency risk. Hence, investors of the Fund should be prepared to assume the currency risk.

9.2.5 Single Country Risk

The Fund may invest in securities of a single or a limited number of countries. Where the Fund invests in a single or a few, select countries, it will be exposed to fluctuations in the economies of these countries, and the market, currency, political, social environment and other risks related specifically to these countries, which may affect the market price of its investments in these countries. Exposure to a single or limited number of countries also increases the potential volatility of the Fund due to the increased concentration risk as they are less diversified compared to exposure to specific regional or global markets.

9.2.6 Financial Derivatives Instruments (“FDIs”)

(i) Use and types of FDIs

Subject to the Standards of Qualifying CIS and SC Guidelines, the Fund may invest in derivatives for purposes of hedging and it may be subject to risks associated with such investments. Investments in derivatives may require the deposit of initial margin and additional deposit of margin on short notice if the market moves against the investment positions. If no provision is made for the required margin within the prescribed time, the Fund’s investments may be liquidated at a loss. Therefore, it is essential that such investments in derivatives be monitored closely. The Manager has the necessary controls for investment in derivatives and has in place systems to monitor any derivative positions for the Fund. The Manager will ensure that the risk management and compliance procedures and controls adopted are adequate and have been or will be implemented and that it has the necessary expertise to control and manage the risks relating to the use of financial derivatives.

Subject to Shariah Adviser’s approval, the FDIs which may be used by the Fund include, but are not limited to, options on securities, stock index options, forward currency contracts, currency swap agreements, currency options or options or profit rate swaps, financial or index futures, OTC options, swaps, futures or options on any kind of financial instrument.

(ii) Exposure to FDIs

The global exposure of the Fund to FDIs or embedded FDIs will not exceed 20% of the NAV of the Fund at any time. The global exposure relating to derivative instruments is calculated using the commitment approach and in accordance with methods described in the Standards of Qualifying CIS.

(iii) Risk Management and Compliance Procedures

The Manager believes that risk management and performance analysis are integral parts of the investment process. As such, the Manager has a dedicated risk and performance management team which independently monitors the portfolio’s risk. The risks are quantified and examined in detail through various tools employed by the Manager’s risk and performance team and closely monitored as certain changes in the market environment may affect their value and importance. Portfolio risks are monitored to ensure that the relationship between risk and return is in line with the Fund’s investment objective and strategy.

Additionally, all open positions/exposure in derivatives will be marked to market at the frequency at least equal to the frequency of the NAV calculation of the Fund. The Manager also have a comprehensive and structured internal compliance monitoring program with a dedicated team of compliance personnel covering, amongst other things, the monitoring of the portfolios for compliance with investment guidelines. The investment guidelines are reviewed regularly by the compliance team and the Manager’s compliance monitoring program includes automated pre-trade compliance system as well as manual checking system to monitor compliance where certain investment guidelines cannot be electronically monitored.

The Manager will ensure that the risk management and compliance procedures are adequate and have been or will be implemented and that it has the necessary expertise to manage the risk relating to the use of financial derivatives.

Risk management, with an emphasis on portfolio diversification, will form an integral part of the investment process. The Fund is constructed and managed within pre-determined guidelines including risk returns trade-off, which will be monitored and reviewed regularly by the investment management team. The risk management strategies and techniques employed include diversification of the Fund's asset allocation in terms of its exposure to various sectors, industries and companies.

In times of adversity in equity markets and as part of its risk management strategy, the Manager may from time to time reduce its proportion of equities and increase its asset allocation to liquid assets such as money market instruments and/or Deposits to safeguard the investment portfolio of the Fund.

The Manager will manage risks associated with debt securities portfolio according to three (3) parameters: tenure, credit ratings and sector. The duration of the debt securities portfolio is also monitored and modified according to the Manager's interest rate outlook (i.e. the sensitivity of the portfolio to interest rate changes). Even though the Fund does not invest in interest bearing instruments, the interest rate referred herein is to the general interest rate of the country which may affect the value of the investments of the Fund.

When deemed necessary, the Manager may also utilize derivative instruments, subject to the SC Guidelines and Standards of Qualifying CIS, for purpose of hedging.

(iv) Risks Associated with the Use of FDIs

While the prudent use of FDIs can be beneficial, FDIs also involve risks different from, and in certain cases greater than, the risks presented by more traditional investments. The following is a general discussion of important risk factors and issues concerning the use of FDIs:

(A) Market risk

This is a general risk that applies to all investments meaning that the value of a particular derivative may change in a way which may be detrimental to the Fund's interests.

(B) Liquidity risk

Derivative products are highly specialised instruments that require investment techniques and risk analysis different from those associated with equity and fixed income securities. The use of derivative techniques requires an understanding not only of the underlying assets of the derivative but also of the derivative itself, without the benefit of observing the performance of the derivative under all possible market conditions. In particular, the use and complexity of derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the Fund and the ability to forecast the relative price, interest rate or currency rate movements correctly.

(C) Counterparty risk

The Fund may enter into FDIs in the OTC markets, which will expose the Fund to the credit of its counterparty and its ability to satisfy the terms of such contracts. In the event of a bankruptcy or insolvency of a counterparty, the Fund could experience delays in liquidating the

position and significant losses, including declines in the value of its investment during the period in which the Fund seeks to enforce its rights, inability to realise any gains on its investment during such period and fees and expenses incurred in enforcing its rights. There is also a possibility that the above agreements and derivative techniques are terminated due, for instance, to bankruptcy, supervening illegality or change in the tax or accounting laws relative to those at the time the agreement was originated.

(D) Other risks

Other risks in using FDIs include the risk of differing valuations of FDIs arising out of different permitted valuation methods and the inability of FDIs to correlate perfectly with underlying securities, rates and indices. Many FDIs, in particular OTC derivatives, are complex and often valued subjectively and the valuation can only be provided by a limited number of market professionals which often are acting as counterparties to the transaction to be valued. Inaccurate valuations can result in increased cash payment requirements to counterparties or a loss of value to the Fund.

Derivatives do not always perfectly or even highly correlate or track the value of the securities, rates or indices they are designed to track. Consequently, the Fund's use of derivative techniques may not always be an effective means of, and sometimes could be counterproductive to, following the Fund's investment objective.

The above should not be considered to be an exhaustive list of the risks which potential investors should consider before investing in the Fund. Potential investors should be aware that an investment in the Fund may be exposed to other risks of an exceptional nature from time to time.

10. Subscription of Units

10.1 Subscription procedure

Applications for Units of the Fund may be made through any agent or distributor appointed by the Manager. Investors may subscribe for Class SGD either in cash or Supplementary Retirement Scheme ("SRS") moneys.

Investors wishing to use their SRS moneys to purchase Units shall indicate so on the application form. Further, the application form contains the investor's instructions to the SRS operator bank to withdraw from the investor's SRS account the purchase moneys in respect of the Units applied for.

Currently, the Manager accepts payments of subscription moneys in SGD. Units will only be issued when subscription moneys have been received by the Trustee on a cleared funds basis.

For compliance with anti-money laundering laws and guidelines, the Manager, the Trustee or the Manager's approved distributors reserve the right to request such information and/or documents as is necessary to verify the identity of an applicant and the source of funds.

Any resultant bank charges would be borne by the relevant investor.

10.2 Minimum Initial Investment Amount and Minimum Additional Investment Amount

Minimum Initial Investment Amount	SGD1,000* for the Class SGD
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Minimum Additional Investment Amount	SGD100* for the Class SGD
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* or such other amount as the Manager may decide from time to time

The Manager may at their discretion waive the Minimum Initial Investment Amount and Minimum Additional Investment Amount.

10.3 Dealing deadline and pricing basis

As Units are issued on a forward pricing basis, the issue price of Units shall not be ascertainable at the time of application. In buying Units, applicants pay a fixed amount of money e.g., SGD1,000 for the Class SGD which will buy the applicant the number of Units obtained from dividing that sum by the issue price (net of the Application Fee) when it has been ascertained later.

The dealing cut-off time is the Dealing Deadline on a Dealing Day. Units in respect of applications received and accepted by the appointed distribution agents by the Dealing Deadline will be dealt at the relevant NAV determined on that day. Applications received after the Dealing Deadline or on a day which is not a Dealing Day shall be treated as having been received on the next Dealing Day.

The distributors may impose their own more restrictive dealing deadlines on investors earlier than the Dealing Deadline. Investors should confirm the applicable dealing deadline with the relevant distributor.

The issue price per Unit of the Class SGD on each Dealing Day shall be an amount equal to the NAV per Unit of the Class SGD and shall be calculated by valuing the assets of the Fund in accordance with the valuation provisions as provided in paragraph 20.4 of this Singapore Prospectus. The resultant sum, after applying the multi class ratio (“MCR”) to determine the NAV attributable to the relevant Class, shall be divided by the number of Units of the relevant Class in issue or deemed to be in issue immediately prior to the relevant Dealing Day, and the resultant amount (truncated at four decimal places or such other number of decimal places or by such other truncation or rounding method as the Manager may determine from time to time) shall be the NAV per Unit of the relevant Class on such Dealing Day.

The MCR is the apportionment of the NAV of each Class over the Fund’s NAV based on the size of each Class. The MCR is calculated by dividing the NAV of the respective Class by the NAV of the Fund before income and expenses for the day. The apportionment is expressed as a ratio and calculated as a percentage.

10.4 Numerical example of how Units are allotted

Class SGD

The number of Units (rounded down to 2 decimal places) you receive with an investment of SGD1,000, based on a notional issue price of SGD1.0000, will be calculated as follows:

e.g	SGD1,000	-	SGD50	=	SGD950	÷	SGD1.0000	=	950 Units
	Investment		Application		Investment		Issue price		No. of Units
	Sum		Fee		Sum				you will
			(5%)						receive

This is for illustration purposes only and is not an indication of the future or likely performance of the Fund or Class. The value of Units and the income from them may go down as well as up.

10.5 Confirmation of purchase

A confirmation note detailing your investment amount and the number of Units in the Class SGD allocated to you will be sent to you within 7 Business Days or 10 calendar days, whichever is shorter, from the date of issue of Units for cash applications and within 14 Business Days for SRS applications.

10.6 Cancellation of initial subscription by investors

Investors shall, subject to the cancellation terms and conditions attached to the application form, have the right to cancel their purchase of Units in the Fund within 6 Business Days from the date of subscription or purchase of Units (or such longer period as may be determined by the Manager or such other period as may be prescribed by the MAS) ("**Cancellation Period**") by providing notice in writing to the Manager or its authorised agent or distributor. Full details of the provisions relating to the cancellation of Units may be found in the terms and conditions for cancellation of Units attached to the application form for the subscription of Units in the Fund.

10.7 Return of Contributions

Notwithstanding receipt of the application forms, the Manager shall retain the absolute discretion to accept or reject any application for Units in accordance with the provisions of the Deed. In the event that an application for Units is rejected by the Manager for whatever reason, the subscription moneys shall be refunded (without interest) to the investor within a reasonable time in such manner as the Manager or their relevant authorized agent or distributor shall determine.

11. Regular Savings Plan ("RSP")

For investors who wish to participate in the RSP through their distributors, the minimum initial investment is SGD1,000 for the Class SGD at the prevailing issue price at the time of their initial subscription or purchase of Units; thereafter the minimum monthly investment is SGD100 for the Class SGD.

For RSP using cash, Unit Holders must complete an Interbank GIRO Form authorising the payment for the RSP (or such other form or method as the Manager may determine from time to time) and submit it together with the application form.

Unit Holders must complete a Direct Debit Authorisation ("**DDA**") Form authorising the payment for the RSP and submit the DDA Form together with the application form.

For RSP using SRS moneys, Unit Holders must submit the application form.

Payment for the RSP will be debited from the Unit Holders' bank account or SRS Account (as the case may be) on the 4th calendar day (or next Business Day if that day is not a Business Day) of each month and Units will be allotted within 3 Business Days after payment has been debited.

In the event that the debit is unsuccessful, no investment will be made for that month unless otherwise advised by the Unit Holder. After 2 consecutive unsuccessful debits, the RSP will be terminated and no notification of such termination will be sent to the relevant Unit Holder.

The Manager shall not assume any liability for any losses arising from the Unit Holders' payment for the RSP via direct debit transactions.

A Unit Holder may terminate his participation without penalty upon giving 30 days' written notice to the Manager.

The Manager reserves the right to terminate or suspend the RSP at any time in their absolute

discretion by giving prior notice to the affected Unit Holders. The Manager shall not assume any liability for any losses attributable pursuant to the termination or suspension of the RSP.

12. Redemption of Units

12.1 Redemption procedure

A Unit Holder (or in the case of Joint Holders, any of the Joint Holders) may at any time during the life of the Fund make a request in writing (“**Redemption Request**”) duly signed by him or otherwise for the redemption of all Units held by him or them of the Fund. The Redemption Request must specify the number of the Units of the Fund to be redeemed.

Any resultant bank charges would be borne by the relevant investor.

12.2 Minimum holding and minimum redemption amount

Unit Holders may redeem their Units in the Fund in full or partially. Partial redemption of Units in the Fund must be of at least 100 Units for Class SGD (or such other number of Units as the Manager may determine from time to time), subject to a minimum holding (“**Minimum Holding**”) of 1,000 Units for Class SGD (or such other number of Units as the Manager may determine from time to time).

12.3 Dealing deadline and pricing basis

Unit Holders may redeem their Units of the Fund on any Dealing Day. Units in respect of Redemption Requests received and accepted by the appointed distribution agents by the Dealing Deadline on a Dealing Day will be dealt at the NAV of the relevant Class determined on that day. Redemption Requests received after the Dealing Deadline or on a day which is not a Dealing Day shall be treated as having been received on the next Dealing Day.

As Units are issued on a forward pricing basis, the redemption price of Units shall not be ascertainable at the time of submitting a Redemption Request. The redemption price per Unit of the Class SGD on each Dealing Day shall be an amount equal to the NAV per Unit of the Class SGD and shall be calculated by valuing the assets of the Fund in accordance with the valuation provisions as provided in paragraph 20.4 of this Singapore Prospectus and applying the MCR to determine the NAV per Unit of the relevant Class, such amount to be truncated at four decimal places (or such other number of decimal places or by such other truncation or rounding method as the Manager may determine from time to time). The amount due to a Unit Holder on the redemption of Units shall be the redemption price per Unit multiplied by the number of Units redeemed.

The distributors may impose their own more restrictive dealing deadlines on investors earlier than the Dealing Deadline. Investors should confirm the applicable dealing deadline with the relevant distributor.

12.4 Numerical example of how the amount paid to an investor is calculated based on the sale of 1,000 Units and based on a notional redemption price of SGD1.1000

Class SGD

e.g.	1,000 Units	x	SGD1.1000	=	SGD1,100
	Your redemption request		redemption price		Your redemption proceeds

This is for illustration purposes only and is not an indication of the future or likely performance of the Fund or any Class. The actual redemption price will fluctuate according to the NAV of the Fund or Class.

12.5 Payment of redemption proceeds

- (a) Redemption proceeds shall normally be directly credited or be paid by cheque within seven (7) Business Days of receipt and acceptance of the Redemption Request by

the Manager or ten (10) calendar days, whichever is lesser, unless the redemption of Units has been suspended in accordance with paragraph 15 below.

- (b) In the case of a Unit Holder who has purchased Units with moneys from his SRS Account, any moneys payable to such Unit Holder in respect of such Units shall be paid by transferring the moneys to the relevant bank for credit of the Unit Holder's SRS Account or otherwise in accordance with the provisions of any applicable law, regulations or guidelines. In the event that the SRS Account has been closed, the moneys shall be paid to the investor in accordance with paragraph 12.5(a) or otherwise in accordance with any applicable law, regulations or guidelines.
- (c) The redemption proceeds will be paid in the currency of the Class of Units being redeemed.
- (d) In the case of a Unit Holder who has purchased Units with cash, any moneys payable to such Unit Holder in respect of such Units will be paid by cheque sent through the post to his registered address or by telegraphic transfer to a nominated bank account.
- (e) If an investor is resident outside Singapore, the Manager shall be entitled to deduct from the total amount (which would otherwise be payable on the purchase from the investor) an amount equal to the excess of the expenses actually incurred over the amount of expenses which would have been incurred if the investor had been resident in Singapore.

12.6 Notwithstanding a Unit Holder has not requested the Manager to fully redeem or repurchase all Units held by that Unit Holder, the Manager shall have the right to fully redeem or repurchase all Units held by that Unit Holder in the event any withdrawal, switching, transfer or other transaction request if effected would result in that Unit Holder holding less than the Minimum Holding or amount or value as the Manager shall determine from time to time and disclosed in this Singapore Prospectus.

13. Switching of Units

Units of the Fund may be switched into units of any other funds managed by the Manager or managed by any entity within the CIMB-Principal Group, which is approved for investment in Singapore (whether such fund is authorised or recognised). Switching may be carried out only between Units of the same currency class, unless otherwise permitted by the Manager.

Switching will be conducted based on the value of your investments in the Class. The minimum amount for a switch must be equivalent to the minimum withdrawal amount applicable to the Class or such other amount as the Manager may decide from time to time. Please note that the minimum amount for a switch must also meet the minimum initial investment amount or the minimum additional investment amount (as the case may be) applicable to the fund (or its classes) to be switched into. Further, a Unit Holder must at all times maintain at least the Minimum Holding required for the Class to stay invested in the Class. The Manager may, at its absolute discretion, allow switching into or out of the Class in relation to a particular Unit Holder or all Unit Holders generally.

To switch, simply complete a switch request form and send to your appointed agent or distributor.

Processing a switch

A switch is processed as a withdrawal from one fund and an investment into another. If the Manager receives a valid switch request by the Dealing Deadline, the Manager will process it using the NAV per unit for that Business Day. If the Manager receives the request after the Dealing Deadline, it will be processed using the NAV per unit for the next Business Day.

14. Obtaining Prices of Units

- 14.1** The indicative NAV of the Class SGD of the Fund will be displayed daily on the Singapore Representative's website at www.cimb-principal.com.sg. The actual prices quoted will generally be published one (1) Business Day after the relevant Dealing Day on the Singapore Representative's website.
- 14.2** Save for publications by the Manager, the Manager does not accept any responsibility for any errors on the part of the publisher concerned in the prices published in the newspapers (if any) or such other publication or for any non-publication or late publication of prices by such publisher and shall incur no liability in respect of any action taken or loss suffered by investors in reliance upon such publication.

15. Suspension of Dealing

- 15.1** The Trustee has the right to suspend sale (if applicable) and repurchase of Units under the SC Requirements or the Standards of Qualifying CIS. The Manager may, subject to the SC Requirements and the Standards of Qualifying CIS, request the Trustee to suspend the sale (if applicable) and repurchase of Units where it is impractical for the Manager to calculate the NAV in the following circumstances:
- (i) the closure of a securities exchange or trading restrictions on a securities exchange; or
 - (ii) it is not in the best interest of the Unit Holders to liquidate a material portion of the assets of the Fund; or
 - (iii) an emergency or other state of affairs; or
 - (iv) the declaration of a moratorium in a country where that Fund has assets; or
 - (v) for the purpose of conversion of any currency, a closure or restrictions on trading in the relevant foreign exchange market or dealings in a material portion of the assets of the Fund are restricted or suspended; or
 - (vi) the realisation of assets not being able to be effected at prices which would be realised if assets were realised in an orderly fashion over a reasonable period in a stable market or the market value or fair value of a material portion of the assets of the Fund cannot be determined; or
 - (vii) the SC has instructed either the Manager or the Trustee to suspend dealings of Units in the Fund in the interest of protecting the rights of Unit Holders.
- 15.2** If at any time the appointment of the Trustee is terminated and a new trustee has not been appointed yet, the sale (if applicable) and repurchase of the Units shall be suspended until a new trustee has been appointed. Similarly, if at any time the appointment of the Manager is terminated and a new manager has not been appointed yet, the sale (if applicable) and repurchase of the Units shall be suspended until a new manager has been appointed.
- 15.3** No suspension may exceed twenty-one (21) days unless a longer period is permitted under the SC Requirements or Standards of Qualifying CIS. All outstanding redemption and repurchases and any withdrawal notice or application for Units received while the withdrawal and issue of Units is suspended is taken to be received on the first business day after the suspension ceases.

16. Performance of the Fund and Benchmark

16.1 Past performance

	1 year	Since inception*
Class SGD (NAV-to-NAV)	-3.28%	-9.18%
Class SGD (NAV-to-NAV) (taking into account the Application Fee)	-8.28%	-11.30%
FTSE Bursa Malaysia EMAS Shariah Index	-0.75%	-5.77%

* Inception Date: 8 April 2016

Source: Lipper. Performance numbers are computed as of 30 June 2018.

The performance of the Class SGD is computed on a single pricing basis (NAV-NAV) (taking into account the Application Fee of up to 5% and Withdrawal Fee / Redemption Fee (if any)) and with dividends and distributions (if any) reinvested.

Past performance of the Fund is not necessarily indicative of the future performance of the Fund.

16.2 Expense ratio

The expense ratio of the Class SGD as at 30 November 2017 is 1.66%.

The expense ratio of the Fund is calculated in accordance with the Investment Management Association of Singapore's guidelines on the disclosure of expense ratios (the "IMAS Guidelines") and based on the Fund's latest audited accounts. The following expenses, as set out in the IMAS Guidelines (as may be updated from time to time), are excluded from the calculation of the expense ratio:

- (a) brokerage and other transaction costs associated with the purchase and sales of investments (such as registrar charges and remittance fees);
- (b) interest expense;
- (c) foreign exchange gains and losses of the Fund (whether realised or unrealised);
- (d) front-end or back-end loads and other costs arising on the purchase or sale of a foreign unit trust or mutual fund;
- (e) tax deducted at source or arising on income received (including withholding tax); and
- (f) dividends and other distributions paid to Unit Holders.

16.3 Turnover ratio

The turnover ratio of the Fund as at 30 November 2017 is 0.95%.

The turnover ratio is calculated based on the lesser of purchases or sales expressed as a percentage of average net asset value (NAV), i.e. average daily NAV over, as far as possible, the same period used for calculating the expense ratio.

17. Rebates and Soft Commissions

The Manager as well as the Trustee will not retain any form of rebate or soft commission from, or otherwise share in any commission with, any broker in consideration for directing dealings in the investments of the Fund unless the soft commission received is retained in the form of goods and services such as financial wire services and stock quotations system incidental to investment management of the Fund. All dealings with brokers are executed on best available terms.

18. Potential Conflicts of Interests and Related Party Transactions

The Manager (including its directors) will at all times act in the best interests of the Unit Holders of the Fund and will not conduct itself in any manner that will result in a conflict of interest or potential conflict of interest. In the unlikely event that any conflict of interest arises, such conflict shall be resolved such that the Fund is not disadvantaged. In the unlikely event that CIMB-Principal faces conflicts in respect of its duties as the Manager to the Fund and to other CIMB-Principal Funds that it manages, CIMB-Principal is obliged to act in the best interests of its investors and will seek to resolve any conflicts fairly and in accordance with the Deed.

The Manager shall not act as principal in the sale and purchase of any securities or investments to and from the Fund. The Manager shall not make any investment for the Fund in any securities, properties or assets in which the Manager or its officer has financial interest in or from which the Manager or its officer derives a benefit, unless with the prior approval of the Trustee. The Manager (including its directors) who holds substantial shareholdings or directorships in public companies, shall refrain from any decision making relating to that particular investment of the Fund.

As at LPD, none of the Manager's directors and substantial shareholders has either direct or indirect interest in other corporations that carry on a similar business with CIMB-Principal, except for the following:

Director / Shareholder	Position	Shareholding (Direct / Indirect)	Name of corporation
CIMB Group Sdn Bhd	Shareholder	√	CIMB-Principal Islamic Asset Management Sdn Bhd CIMB-Mapletree Management Sdn Bhd

The Fund may maintain Shariah-compliant Deposits with CIMB Islamic Bank Berhad and CIMB Investment Bank Berhad. CIMB-Principal may enter into transactions with other companies within the CIMB Group and the PFG provided that the transactions are effected at market prices and are conducted at arm's lengths.

The Manager may conduct cross trades between funds managed by the Manager, subject to regulatory requirements.

As the Trustee for the Fund, there may be related party transactions involving or in connection with the Fund in the following events:

- (1) where the Fund invests in instrument(s) offered by the related party of the Trustee (e.g. placement of moneys, structured products, etc);
- (2) where the Fund is being distributed by the related party of the Trustee;
- (3) where the assets of the Fund are being custodied by the related party of the Trustee both as sub-custodian and/or global custodian of the Fund (i.e. Trustee's delegate); and
- (4) where the Fund obtains financing as permitted under the SC Guidelines, from the related party of the Trustee.

The Trustee has in place policies and procedures to deal with any conflict of interest situation. The Trustee will not make improper use of its position as the owner of the Fund's assets to gain, directly or indirectly, any advantage or cause detriment to the interests of Unit Holders. Any related party transaction is to be made on terms which are best available to the Fund and which are not less favourable to the Fund than an arms-length transaction between independent parties.

Subject to any local regulations, the Trustee and/or its related group of companies may deal with each other, the Fund or any Unit Holder or enter into any contract or transaction with

each other, the Fund or any form of such contract or transaction or act in the same or similar capacity in relation to any other scheme.

Subject to any legal requirement, the Manager or any related corporation of the Manager, or any officers or directors of any of them, may invest in the Fund. The directors of CIMB-Principal will receive no payments from the Fund other than distributions that they may receive as a result of investment in the Fund. No fees other than the ones set out in this Prospectus have been paid to any promoter of the Fund, or the Trustee (either to become a trustee or for other services in connection with the Fund), or CIMB-Principal for any purpose.

19. Reports

The financial year-end of the Fund is 30 November each year.

The Manager shall, upon request from a Unit Holder, send a copy of the annual report of the Manager within two (2) months after the request is received and upon payment of a reasonable sum as may be determined by the Manager. The Manager shall send by post, to each Unit Holder without charge, a copy of the annual report and interim report of the Fund within two (2) months of the end of the respective financial period. Upon request from Unit Holders, additional copies of the annual report and interim report of the Fund shall be sent to Unit Holders within two (2) months after the request is received and upon payment of such sum as shall be determined by the Manager.

20. Other Material Information

20.1 Distributions

Depending on the distribution policy of the respective Class, distribution (if any) will be made at the end of each distribution period to the Class(es) according to its distribution policy. Each Unit of the Class will receive the same distribution for a distribution period regardless of when those Units were purchased. The distribution amount a Unit Holder will receive is calculated by multiplying the total number of Units held by such Unit Holder in the Class with the distribution amount in cent per Unit. On the distribution date, the NAV per Unit will adjust accordingly. Currently, Class SGD is not expected to pay any distribution. Distributions, if any, will be incidental and will vary from period to period depending on market conditions and the performance of the Fund.

All distributions (if any) will be automatically reinvested into additional Units in the Class at the NAV per Unit of the Class on the distribution date (the number of Units is rounded down to two (2) decimal places), unless written instructions to the contrary are communicated by the Unit Holder to the Manager, in which the Unit Holder should have first furnished the Manager with details of his bank account in the currency denomination of that Class, that all distribution payment shall be paid into (the cost and expense will be borne by the Unit Holder). No Application Fee is payable for the reinvestment.

If Units are issued as a result of the reinvestment of a distribution or other circumstance after the Unit Holder has withdrawn his investment from the Class, those additional Units will then be withdrawn and the proceeds will be paid to the Unit Holder.

Investor should note that distribution payments, if any, will be made in the respective currency for that Class(es). As such, the distribution amount may be different for each Class as a result of exchange rate movement between the base currency of the Fund and the denominated currency of the Class(es). The distribution will be paid into the Unit Holders' bank account (which shall be in the respective currency of the Class(es)) in the Manager's records (the cost and expense will be borne by the Unit Holder). Investors who subscribe for Units through a distributor should check with their distributor regarding such distribution payments, if any.

Please note that for Class(es) that provide distribution, the Manager has the right to make provisions for reserves in respect of distribution of the Class. If the income available is too small or insignificant, any distribution may not be of benefit to the Unit Holder as the total cost to be incurred in any such distribution may be higher than the amount for distribution. The Manager has the discretion to decide on the amount to be distributed to the Unit Holders. The Manager also has the discretion to make income distribution on an ad-hoc basis, taking into consideration the level of its realised income and/or realised gain, as well as the performance of the Fund.

20.2 Permitted Investments

Subject to the Deed, the investment policy for the Fund and the requirements of the SC and any other regulatory body, the Manager has the absolute discretion as to how the assets of the Fund are to be invested. Under the Deed, provided always that there are no inconsistencies with the objectives of the Fund, the Fund can invest in a wide range of securities, including but not limited to the following:

- Shariah-compliant equities and Sukuk dealt in an Organised Market and traded in or under the rules of an Eligible Market;
- Shariah-compliant warrants that carry the right in respect of a security traded in or under the rules of an Eligible Market;
- Shariah-compliant unlisted equities including equities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing or quotation and are offered directly to the Fund by the issuer;
- Islamic Deposits and Islamic money market instruments;
- Islamic derivative instruments, including but not limited to options, futures contracts, forward contracts and swaps;
- all types of Islamic collective investment schemes which comply with the requirements of the SC Guidelines and the Standards of Qualifying CIS; and
- any other form of investments as may be permitted by the SC from time to time that is in line with the Fund's objectives.

Provided always that the permitted investments as set out above shall at all times conform with the requirements of the Shariah principles and the advice of the Shariah Adviser for the time being appointed by the Manager.

The formulation of the investment policies and strategies of the Fund is based on the objectives of the Fund after taking into consideration the regulatory requirements outlined in the SC Guidelines and the ASEAN CIS Framework (with such exemptions/variations (if any) as approved by the SC), with the approval of the Shariah Advisers where applicable.

20.3 Investment Restrictions and Limits

The Fund is subject to the SC Requirements, the Standards of Qualifying CIS and the following investment restrictions and limits:

- 1) Transferable Securities and Islamic money market instruments held by the Fund must be dealt in an Organised Market and traded in or under the rules of an Eligible Market;
- 2) The aggregate value of the Fund's investment in Transferable Securities or Islamic money market instruments issued by a single issuer must not exceed 10% of the Fund's NAV;
- 3) The value of the Fund's placement in Deposits with any single investment grade Financial Institution must not exceed 20% of the Fund's NAV;
- 4) In the case where the Fund is invested in the following assets, the limit in clause 2 and clause 3 above is lowered to 5%:
 - (a) Deposits placed with unrated or non-investment grade Financial Institution;

- (b) Sukuk or Islamic money market instruments not dealt in on Organised Market or issued by an unrated or non-investment grade issuing body; and
- (c) unlisted equities.

Notwithstanding clause 4(b), the Manager may rely on the rating of an unrated or non-investment grade issuer's parent company or guarantor provided that an explicit guarantee by the parent company or the guarantor for the issuer is in place;

- 5) The aggregate value of the Fund's investment in Transferable Securities, Islamic money market instruments, Deposit and OTC Shariah-compliant derivatives issued by or placed with (as the case may be) any single business group, must not exceed 20% of the Fund's NAV. For the purpose of this clause, a business group refers to a body, its subsidiaries, fellow subsidiaries, holding body, and ultimate holding body;
- 6) The Fund may invest up to 15% of the Fund's NAV in aggregate in Sukuk or Islamic money market instruments issued by a single body if the issuing body or the guarantor of the Sukuk or Islamic money market instruments is a government or sovereign or central bank with at least a BBB rating by Fitch or its equivalent by Moody's and S&P. However, if the issuing body or the guarantor of the Sukuk or Islamic money market instruments is a Malaysian government or BNM, the Fund may invest up to 35% of the Fund's NAV in aggregate in Sukuk or Islamic money market instruments;
- 7) The value of a Fund's investments in unlisted equities must not exceed 10% of the Fund's NAV;
- 8) The aggregate value of the Fund's investment in Deposits placed with unrated or non-investment grade Financial Institution, Sukuk or Islamic money market instruments not dealt in an Organised Market or issued by an unrated or non-investment grade issuing body, unlisted equities and OTC Shariah-compliant derivatives with non-investment grade or unrated counterparty must not exceed 15% of the Fund's NAV. For the purpose of this clause, the limit does not apply to Deposits, Sukuk or Islamic money market instruments or OTC Shariah-compliant derivatives where the:
 - (a) Financial Institution, issuing body or counterparty is rated investment grade only with a national rating scale; and
 - (b) the jurisdiction in which the issuing body or counterparty is domiciled has a sovereign credit rating that is at least investment grade;
- 9) The value of the Fund's investment in units of each Qualifying CIS or non-Qualifying CIS authorised in Signatory Countries for public offers must not exceed 10% of the Fund's NAV;
- 10) The value of the Fund's investment in units of all non-Qualifying CIS (excluding investment in units of non-Qualifying CIS with underlying assets of real estate and/or real estate-related) must not exceed 20% of the Fund's NAV;
- 11) The Fund's investments in Shariah-compliant collective investment schemes must not exceed 25% of the units in any one Shariah-compliant collective investment scheme. Where the Fund invests in units in other Shariah-compliant collective investment schemes operated by the same Manager or its related corporation, the Manager must ensure that:
 - (a) there is no cross-holding between the Fund and the target fund;
 - (b) all initial charges on the target fund is waived; and
 - (c) the management fee must only be charged once, either at the Fund or the target fund;
- 12) The aggregate value of the Fund's financing for the purpose of meeting repurchase request for units and for short-term bridging requirements should not exceed 10% of the

Fund's NAV at the time the financing is incurred. For the purpose of this clause, the management company should ensure that:

- (a) the Fund's cash financing is only on a temporary basis and that financings are not persistent;
 - (b) the financing period should not exceed one month; and
 - (c) the Fund may only obtain financing from Financial Institutions;
- 13) The Fund's investments in equities or securities equivalent to equities must not exceed 10% of the equities or securities equivalent to equities issued by any single issuer;
- 14) The Fund's investments in Sukuk must not exceed 10% of the Sukuk issued by any single issuer;
- 15) The Fund's investments in Islamic money market instruments must not exceed 10% of the Islamic money market instruments issued by any single issuer; and
- 16) For investments in Shariah-compliant derivatives (including for hedging purpose):
- (a) the exposure of the underlying assets must not exceed the investment spread limits stipulated in the SC Guidelines;
 - (b) the value of the Fund's OTC Shariah-compliant derivative transaction with any single counterparty must not exceed 10% of the Fund's NAV;
 - (c) the Fund's exposure from derivatives position should not exceed the Fund's NAV at all times; and
 - (d) the counterparty of an OTC Shariah-compliant derivative is a financial institution with a minimum long-term rating provided by any domestic or global rating agency that indicates strong capacity for timely payment of financial obligations.

In respect of the above investment restrictions and limits, the SC Guidelines provide for an allowance of 5% from the restrictions and limits due to appreciation or depreciation of the NAV of the Fund (whether as a result of an appreciation or depreciation in value of the Fund's investments, or as a result of repurchase of units or payment made out of the Fund).

If the Fund is not within the investment restrictions and limits, the Manager should not make any further acquisitions and must rectify as soon as practicable (maximum three (3) months from the date of the occurrence). In addition, the Manager should inform the SC, MAS and the Trustee within three (3) Business Days after it becomes aware of such occurrence, except where such occurrence is due to appreciation or depreciation of the NAV of the Fund.

Note: *Subject to investment limits (9) and (10), the Fund may invest into non-Qualifying CIS authorised or recognised for public offer in a Signatory Country, provided:*

- a) the level of protection for unit holders of the non-Qualifying CIS is at least equivalent to that provided for unit holders in a Qualifying CIS. The non-Qualifying CIS should originate from countries that either:
 - (i) *have been assessed by World Bank/ International Monetary Fund at least "broadly implemented" on the principles relevant to CIS; or*
 - (ii) *does not comply with (a)(i) but the Home Regulator of the Qualifying CIS is satisfied with the relevant reason/ explanation on the weak points and how equivalence of protection can still be achieved;*
- b) *semi-annual and annual reports are published by the non-Qualifying CIS; and*
- c) *the investment policy of the non-Qualifying CIS is such that the:*
 - (i) *invested assets are similar to the types and categories that a Qualifying CIS may invest in and the non-Qualifying CIS is subject to investment limits that are in line with those applicable to a Qualifying CIS; or*
 - (ii) *invested assets are real estate and/or real estate-related, provided that the units of the non-Qualifying CIS are listed for quotation and traded on an organised exchange in a Signatory country.*

Minimum requirement for Shariah-compliant liquid assets

Shariah-compliant liquid assets include cash, Shariah-compliant Deposits with licensed Islamic financial institutions, Islamic money market instruments and Sukuk with a remaining maturity of less than one (1) year. The Fund is required to hold a minimum of 2% of the Fund's NAV (or such other amount agreed by both the Manager and the Trustee from time to time) in Shariah-compliant liquid assets.

20.4 Valuation

The Manager will carry out the valuation of the Fund in a fair manner in accordance with the SC Requirements, the Standards of Qualifying CIS and applicable law and guidelines. The valuation bases for the investments permitted by the Fund are as below:

- **Listed Shariah-compliant securities**

The value of any permitted investments, which are quoted on an approved exchange, shall be calculated daily by reference to the last transacted price on that approved exchange. If the last transacted price does not represent the fair value of the securities, then the securities shall be valued at fair price as determined in good faith by the Manager, based on the methods or bases approved by the Trustee after appropriate technical consultation, such as the mean of bid and offer prices at the close of trading. Suspended Shariah-compliant securities will be valued at their last done price unless there is conclusive evidence to show that the value has gone below the suspended price or where the quotation of the securities has been suspended for a period exceeding fourteen (14) days or such shorter period as agreed by the Trustee, whereupon their fair value will be determined in good faith by the Manager based on the methods or bases approved by the Trustee after appropriate technical consultation.

- **Unlisted Shariah-compliant equities**

The valuation of Shariah-compliant equities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing or quotation and are offered directly to the Fund by the issuer shall be valued daily at the issue price of such Shariah-compliant equities. The value will be determined by the financial institution that issued the instrument.

- **Unlisted Sukuk**

The value of any unlisted RM-denominated Sukuk shall be calculated on a daily basis using prices quoted by a bond pricing agency (BPA) registered with the SC. Where such prices are not available or where the Manager is of the view that the price quoted by the BPA for a specific Sukuk differs from the market price by more than twenty (20) basis points, the Manager may use the market price by reference to the last available quote provided such quote was obtained within the previous thirty (30) days and the Manager records its basis for using a non-BPA price, obtained necessary internal approvals to use the non-BPA price and keeps an audit trail of all decisions and basis for adopting the market yield.

The value of any unlisted non RM-denominated Sukuk shall be valued daily by reference to the average indicative yield quoted by three (3) independent and reputable financial institutions. However, where quotations are not available, such unlisted non RM-denominated Sukuk will be valued at least weekly at a fair price determined in good faith by the Manager, based on the methods or bases approved by the Trustee.

- **Unlisted Shariah-compliant derivative instruments**

For unlisted Shariah-compliant derivative instruments, the Manager shall ensure that the valuation of the investment is valued daily at fair value as determined in good faith

by the Manager, on methods and bases which have been verified by the auditor of the Fund and approved by the Trustee.

▪ **Shariah-compliant collective investment schemes**

The value of any investment in Shariah-compliant CIS which are quoted on an approved exchange shall be calculated daily in the same manner as other listed Shariah-compliant securities described above. When investing in unlisted Shariah-compliant CIS, the value shall be determined daily by reference to the last published repurchase/redemption price for that Shariah-compliant CIS.

▪ **Islamic money market instruments**

Valuation of Islamic money market instruments such as Islamic repurchase agreements shall be determined each day by reference to the principal value of such permitted investments and the accrued income for the relevant period.

▪ **Shariah-compliant Deposits**

The value of Shariah-compliant Deposits shall be determined each day by reference to the principal value of such permitted investments and the profit accrued thereon for the relevant period.

20.5 Duration and Termination of the Fund

The Fund constituted by the Deed is of indeterminate duration with no fixed maturity term and may be terminated or determined earlier under the provisions in the Deed or by law, whichever is the earlier.

The Fund or any of the Classes may be terminated or wound-up upon the occurrence of any of the following events:

- (a) the SC's authorisation is withdrawn under Section 256E of the CMSA; or
- (b) a Special Resolution is passed at a Unit Holders' meeting of all the Unit Holders of the Fund or the relevant Class to terminate or wind-up the Fund or that Class as the case may be, following the occurrence of events stipulated under Section 301(1) of the CMSA and the court has confirmed the resolution, as required under Section 301(2) of the CMSA; or
- (c) a Special Resolution is passed at a Unit Holders' meeting of all the Unit Holders of the Fund or the relevant Class to terminate or wind-up the Fund or that Class as the case may be; or
- (d) on reaching the Fund's or that Class' maturity date (if any); or
- (e) the effective date of an approved transfer scheme, as defined under the SC Guidelines, has resulted in the Fund, which is the subject of the transfer scheme, being left with no asset/property.

A Class of a Fund may be terminated if a Special Resolution is passed at a Unit Holders' meeting of that Class to terminate or wind-up that Class provided always that such termination or winding-up of that Class does not materially prejudice the interest of any other Class in that Fund.

20.6 Meeting of Unit Holders

A Unit Holders' meeting may be called by the Manager, the Trustee and/or Unit Holders.

Where the Manager or the Trustee convenes a meeting, the notice of the time and place of the meeting and terms of resolution to be proposed shall be given to the Unit Holders in the following manner:

- (a) by sending by post a notice of the proposed meeting at least fourteen (14) days before the date of the proposed meeting, to each Unit Holder of the Fund or that Class, as the case may be, at the last known address or, in the case of Joint Holders, to the Joint Holder of the Fund or that Class, as the case may be, whose name stands first in the records of the Manager at the Joint Holder's last known address; and
- (b) by publishing, at least fourteen (14) days before the date of the proposed meeting, an advertisement giving notice of the meeting in a national language newspaper published daily and circulating generally throughout Malaysia, and in one other newspaper as may be approved by the SC.

The Manager shall within twenty-one (21) days after an application is delivered to the Manager at its registered office, being an application by not less than fifty (50), or one-tenth (1/10) in number, whichever is less, of the Unit Holders of the Fund or a Class, as the case may be, to which the Deed relates, summon a meeting of the Unit Holders:

- (i) by sending a notice by post of the proposed meeting at least seven (7) days before the date of the proposed meeting to each of those Unit Holders of the Fund or that Class, as the case may be, at his/her last known address or in the case of Joint Holder, to the Joint Holder of the Fund or that Class, as the case may be, whose name stands first in the Manager's records at the Joint Holder's last known address; and
- (ii) by publishing at least fourteen (14) days before the date of the proposed meeting, an advertisement giving notice of the meeting in a national language national daily newspaper and in one other newspaper as may be approved by the SC,

for the purpose of considering the most recent financial statements of the Fund or relevant Class, or for the purpose of requiring the retirement or removal of the Manager or the Trustee, or for the purpose of giving to the Trustee such directions as the meeting thinks proper, or for the purpose of considering any other matter in relation to the Deed.

The quorum for a meeting of Unit Holders of the Fund or Class, as the case may be, is five (5) Unit Holders of the Fund (irrespective of the Class) or Class, as the case may be, present in person or by proxy, provided that for a meeting which requires a Special Resolution the quorum for that meeting shall be five (5) Unit Holders of the Fund (irrespective of the Class) or Class, as the case may be, whether present in person or by proxy, holding in aggregate at least twenty five per centum (25%) of the Units in issue of the Fund (irrespective of the Class) or Class, as the case may be, at the time of the meeting. If the Fund or Class, as the case may be, has five (5) or less Unit Holders, the quorum required shall be two (2) Unit Holders of the Fund (irrespective of the Class) or Class, as the case may be, whether present or by proxy and if the meeting requires a Special Resolution the quorum for that meeting shall be two (2) Unit Holders of the Fund (irrespective of the Class) or Class, as the case may be, whether present in person or by proxy, holding in aggregate at least twenty five per centum (25%) of the Units in issue for the Fund (irrespective of the Class) or Class, as the case may be, at the time of the meeting.

All voting shall be carried out by poll. On a poll, the votes of each Unit Holder present in person or by proxy shall be proportionate to the number or value of Units held. In the case of Joint Holders of the Fund, only the person whose name appears first in the register may vote. Units held by the Manager or its nominees shall have no voting rights in any Unit Holders' meeting of the Fund.

20.7 Rights, Liabilities and Limitations of Unit Holders

20.7.1 Rights of a Unit Holder

A Unit Holder has the right, among others, to the following:

- to inspect the register, free of charge, at any time at the registered office of the Manager, and obtain such information pertaining to its units as permitted under the Deed and the SC Guidelines;
- to receive the distribution of the Fund (if any), participate in any increase in the capital value of the units and to other rights and privileges as set out in the Deed;
- to call for Unit Holders' meetings;
- to vote for the removal of the Trustee or the Manager through a Special Resolution;
- to receive annual reports, interim reports or any other reports of the Fund; and
- to exercise the right of cancellation (stated in paragraph 10.6) for qualified investors.

Unit Holders' rights may be varied by changes to the Deed, the SC Guidelines or judicial decisions or interpretation.

20.7.2 Liabilities and Limitation of Unit Holders

Liabilities

- (i) The liability of a Unit Holder is limited to the purchase price per unit and the Application Fee paid or agreed to be paid for a Unit. A Unit Holder need not indemnify the Trustee or the Manager if there is a deficiency in the assets of the Fund to meet the claim of any creditor of the Trustee or the Manager in respect of the Fund.
- (ii) The recourse of the Trustee, the Manager and any creditor is limited to the assets of the Fund.

Limitations

A Unit Holder cannot:

- (i) interfere with any rights or powers of the Manager and/or Trustee under the Deed;
- (ii) exercise a right in respect of an asset of the Fund or lodge a caveat or other notice affecting the asset of the Fund or otherwise claim any interest in the asset of the Fund; or
- (iii) require the asset of the Fund to be transferred to the Unit Holder.

For full details of the rights of a registered Unit Holder of the Fund, please refer to the Deed.

21. Queries and Complaints

If you have questions concerning the Fund or your investment in the Fund, you may call the Singapore Representative at telephone number (65) 6390 0800.

CIMB ISLAMIC DALI EQUITY THEME FUND

SINGAPORE PROSPECTUS

BOARD OF DIRECTORS OF CIMB-PRINCIPAL ASSET MANAGEMENT BERHAD

Signed:

Alejandro Elias Echegarri Rodriguez
Director

Signed:

Effendy bin Shahul Hamid
Director

Signed:

Hisham bin Zainal Mokhtar
Director

Signed:

Wong Joon Hian
Director

Signed:

Paul Wong Chee Kin
Director

Signed:

A. Huzaima bin Dato' Abdul Hamid
Director

Signed:

Pedro Esteban Borda
Director

Signed:

Munirah binti Khairuddin
Director

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CIMB-Principal Asset Management (S) P.te Ltd (200607208K)

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