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RHB Bank Berhad (6171-M)

# Information Memorandum RHB China Bond Fund

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RHB Asset Management Sdn Bhd (174588-X)  
(a member of RHB Banking Group)

**Trustee**

CIMB Commerce Trustee Berhad (313031-A)

This information memorandum is dated 15 MAY 2019.

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE INFORMATION MEMORANDUM AND IF IN DOUBT, TO OBTAIN PROFESSIONAL ADVICE BEFORE SUBSCRIBING TO UNITS OF RHB CHINA BOND FUND.**

**UNITS OF RHB CHINA BOND FUND CAN ONLY BE SOLD TO SOPHISTICATED INVESTORS.**



**Responsibility Statement**

This information memorandum in relation to the RHB China Bond Fund has been seen and approved by the directors of RHB Asset Management Sdn Bhd and they collectively and individually accept full responsibility for the accuracy of all information contained herein and confirm, having made all enquiries which are reasonable in the circumstances, that to the best of their knowledge and belief, there are no other facts omitted which would make any statement herein misleading.

**Statements of Disclaimer**

The Securities Commission Malaysia will not be liable for any non-disclosure on the part of RHB Asset Management Sdn Bhd and takes no responsibility for the contents of this information memorandum, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from, or in reliance upon the whole or any part of the contents of this information memorandum.

Additionally, prospective investors should not treat the contents of this information memorandum as advice relating to investment, law or taxation and must rely on their own legal counsel, accountants and/or other professional advisers as to legal, tax and related matters concerning the Fund and investments therein.

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### DEFINITIONS

In this information memorandum, the following abbreviations or words shall have the following meaning unless otherwise stated:

|                          |  |
|--------------------------|--|
| AUD                      | Australian Dollars, the lawful currency of Australia.  |
| AUD-Hedged Class         | Class denominated in AUD which seeks to reduce the effect of currency fluctuations between the currency of the Class and the Base Currency.  |
| Base Currency            | The currency in which the Fund is denominated i.e. RMB.  |
| Bursa Malaysia           | The stock exchange managed or operated by Bursa Malaysia Securities Berhad.  |
| Business Day             | A day (other than a Saturday or a Sunday or a public holiday) in which Bursa Malaysia is open for trading and a day which is a dealing day as determined by the manager of the Target Fund.  |
| Class(es)                | Any number of class(es) of Unit(s) representing similar interests in the assets of the Fund and such class(es) of Unit(s) that may be issued by the Fund from time to time and “Class” means any one (1) class of Units.   |
| Deed                     | Deed dated 8 May 2019 as may be modified or varied by supplemental deeds from time to time.  |
| Deposits                 | These are placements of cash in any deposits or investment accounts with any financial institution(s) that are not embedded with or linked to financial derivative instruments.  |
| EUR                      | Euro, the lawful currency of the European Union’s member states.   |
| EUR-Hedged Class         | Class denominated in EUR which seeks to reduce the effect of currency fluctuations between the currency of the Class and the Base Currency.  |
| financial institution(s) | (a) If the institution is in Malaysia –<br><br>(i) institutions authorised to carry on banking business or investment banking business under the Financial Services Act 2013; or<br><br>(ii) institutions authorised to carry on Islamic banking business under the Islamic Financial Services Act 2013; or<br><br>(b) If the institution is outside Malaysia, any institution that is licensed, registered, approved or authorised to provide financial services by the relevant banking regulator. |
| Fund                     | RHB China Bond Fund.   |
| GBP                      | British Pound Sterling, the lawful currency of United Kingdom.   |
| GBP-Hedged Class         | Class denominated in GBP which seeks to reduce the effect of currency fluctuations between the currency of the Class and the Base Currency.  |

## RHB CHINA BOND FUND

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|                        |   |
|------------------------|---|
| Manager                | RHB Asset Management Sdn Bhd.   |
| Net Asset Value (NAV)  | The net asset value of the Fund or a Class is determined by deducting the value of all the Fund's liabilities (or the liabilities relating to the Class) from the value of all the Fund's assets (or assets relating to that Class), at the valuation point.  |
| NAV per Unit           | The NAV attributable to a Class divided by the total number of Units in circulation for that Class at that valuation point.   |
| RM                     | Ringgit Malaysia, the lawful currency of Malaysia.  |
| RM Class               | Class denominated in RM.  |
| RM-Hedged Class        | Class denominated in RM which seeks to reduce the effect of currency fluctuations between the currency of the Class and the Base Currency.  |
| RMB                    | Renminbi, the lawful currency of the People's Republic of China. For avoidance of doubt, this refers to the offshore RMB currency, the CNH.   |
| RMB Class              | Class denominated in RMB.   |
| RQFII                  | Renminbi Qualified Foreign Institutional Investor.  |
| Sophisticated Investor | <ol style="list-style-type: none"><li>1. An individual whose total net personal assets, or total net joint assets with his or her spouse, exceeds RM3 million or its equivalent in foreign currencies, excluding the value of the individual's primary residence; or</li><li>2. An individual who has a gross annual income exceeding RM300,000 or its equivalent in foreign currencies per annum in the preceding twelve months; or</li><li>3. An individual who, jointly with his or her spouse, has a gross annual income exceeding RM400,000 or its equivalent in foreign currencies per annum in the preceding twelve months; or</li><li>4. A corporation with total net assets exceeding RM10 million or its equivalent in foreign currencies based on the last audited accounts; or</li><li>5. A partnership with total net assets exceeding RM10 million or its equivalent in foreign currencies; or</li><li>6. A unit trust scheme or a prescribed investment scheme; or</li><li>7. A private retirement scheme as defined in the Capital Markets and Services Act 2007; or</li><li>8. A closed-end fund approved by the Securities Commission Malaysia; or</li><li>9. A company that is registered as a trust company under the Trust Companies Act 1949 which has assets under management exceeding RM10 million or its equivalent in foreign currencies; or</li></ol> |

10. A corporation that is a public company under the Companies Act 2016 which is approved by the Securities Commission Malaysia to be a trustee under the Capital Markets and Services Act 2007 and has assets under management exceeding RM10 million or its equivalent in foreign currencies; or
11. A statutory body established by an Act of Parliament or an enactment of any State; or
12. A pension fund approved by the Director General of Inland Revenue under the Income Tax Act 1967; or
13. Central Bank of Malaysia established under the Central Bank of Malaysia Act 2009; or
14. A holder of a capital markets services licence or an executive director or a chief executive officer of a holder of a capital markets services licence; or
15. A licensed bank as defined in the Financial Services Act 2013 or a licensed Islamic bank as defined in the Islamic Financial Services Act 2013; or
16. A Labuan bank as defined in the Labuan Financial Services and Securities Act 2010; or
17. A licensed insurer as defined in the Financial Services Act 2013; or
18. An insurance licensee as defined in the Labuan Financial Services and Securities Act 2010; or
19. A takaful licensee as defined in the Labuan Islamic Financial Services and Securities Act 2010; or
20. A licensed takaful operator as defined in the Islamic Financial Services Act 2013; or
21. Any other investor as may be defined by the Securities Commission Malaysia from time to time.

|                  |   |
|------------------|---|
| SGD              | Singapore Dollars, the lawful currency of Singapore.  |
| SGD-Hedged Class | Class denominated in SGD which seeks to reduce the effect of currency fluctuations between the currency of the Class and the Base Currency. |
| Target Fund      | BlackRock Global Funds – China Bond Fund.   |
| Trustee          | CIMB Commerce Trustee Berhad.   |
| UCITS            | Undertaking for Collective Investment in Transferable Securities.   |
| Unit(s)          | A unit of the Fund or the relevant Class and includes fractions of a unit of the Fund or the relevant Class.                                |

## **RHB CHINA BOND FUND**

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|                  |   |
|------------------|---|
| Unit Holder(s)   | The person(s) for the time being registered under the provisions of the Deed as the holder(s) of Units of a Class and person(s) jointly registered. In relation to the Fund, means all the Unit Holders of every Class in the Fund. |
| USD              | United States Dollars, the lawful currency of the United States of America.   |
| USD-Hedged Class | Class denominated in USD which seeks to reduce the effect of currency fluctuations between the currency of the Class and the Base Currency.   |

# 1. KEY DATA

|                               | Class(es) of Units   |                     |                      |                      |                      |                             |                      |                      |
|-------------------------------|--|---------------------|----------------------|----------------------|----------------------|-----------------------------|----------------------|----------------------|
|                               | RM-Hedged Class  | RM Class            | RMB Class            | USD-Hedged Class     | AUD-Hedged Class     | GBP-Hedged Class            | EUR-Hedged Class     | SGD-Hedged Class     |
| INFORMATION ON THE FUND       |  |                     |                      |                      |                      |                             |                      |                      |
| Name of Fund                  | RHB China Bond Fund.   |                     |                      |                      |                      |                             |                      |                      |
| Fund Category                 | Feeder.  |                     |                      |                      |                      |                             |                      |                      |
| Fund Type                     | Growth fund.   |                     |                      |                      |                      |                             |                      |                      |
| Base Currency                 | RMB.   |                     |                      |                      |                      |                             |                      |                      |
| Initial Offer Price           | RM 1.0000 per Unit.  | RM 1.0000 per Unit. | RMB 1.0000 per Unit. | USD 1.0000 per Unit. | AUD 1.0000 per Unit. | GBP 1.0000 per Unit.        | EUR 1.0000 per Unit. | SGD 1.0000 per Unit. |
| Launch Date                   | 15 May 2019.   |                     |                      |                      |                      | To be determined.           |                      |                      |
| Initial Offer Period          | 21 days (15 May 2019 – 4 June 2019).   |                     |                      |                      |                      | 21 days (To be determined). |                      |                      |
| Investment Objective          | The Fund aims to maximise total return by investing in one (1) target fund.  |                     |                      |                      |                      |                             |                      |                      |
| Asset Allocation              | At least 95% of NAV - Investments in the RMB denominated class I6 units of the Target Fund.<br>The balance of the NAV shall be invested in liquid assets including money market instruments, Deposits and collective investment schemes investing in money market instruments and Deposits.  |                     |                      |                      |                      |                             |                      |                      |
| Principal Investment Strategy | <p>The Fund will invest principally in the RMB denominated class I6 units of the Target Fund. The investment objective of the Target Fund is to maximise total return.</p> <p>The Target Fund was launched on 11 November 2011. The Target Fund is one (1) of the sub-funds of the BlackRock Global Funds, an umbrella type open-ended variable capital investment company with segregated liability between sub-funds, incorporated with limited liability under the laws of Luxembourg. BlackRock Global Funds has been authorised by the Commission de Surveillance du Secteur Financier (the "CSSF") as an undertaking for collective investments in transferable securities ("UCITS") pursuant to the provisions of Part I of the law of 17 December 2010, as amended from time to time and is regulated pursuant to such law.</p> <p>The Target Fund's manager is BlackRock (Luxembourg) S.A. The Target Fund's investment advisers are BlackRock Investment Management (UK) Limited and BlackRock (Singapore) Limited. The investment management duties of the Target Fund are delegated to BlackRock Investment Management (UK) Limited and BlackRock (Singapore) Limited. BlackRock Investment Management (UK) Limited has sub-delegated some of its functions to BlackRock Asset Management North Asia Limited. The manager of the Target Fund is regulated by the CSSF, the Luxembourg securities supervisory authority, while the investment advisers of the Target Fund are regulated by the Financial Conduct Authority and Monetary Authority of Singapore respectively. The investment sub-adviser of the Target Fund is regulated by Securities and Futures Commission in Hong Kong. The depositary of the Target Fund is the Bank of New York Mellon SA/ NV, Luxembourg branch.</p> <p>Although the Fund is passively managed, the investments in the Fund will be rebalanced from time to time to meet sale and redemption transactions. This is to enable proper and efficient management of the Fund.</p> <p>The Fund is a feeder fund that invests at least 95% of its NAV in the Target Fund. The risk management strategies and techniques employed will be at the Target Fund level.</p> <p>When appropriate for all Classes (except RM Class &amp; RMB Class), the Manager may</p> |                     |                      |                      |                      |                             |                      |                      |



|   | Class(es) of Units  |          |           |                  |                  |                  |                  |                  |
|---|---|----------|-----------|------------------|------------------|------------------|------------------|------------------|
|   | RM-Hedged Class   | RM Class | RMB Class | USD-Hedged Class | AUD-Hedged Class | GBP-Hedged Class | EUR-Hedged Class | SGD-Hedged Class |
|   | <p>participate in financial derivatives, which include but is not limited to forwards and swaps, for the purpose of hedging the currency risk exposure (if any) of the various currency Classes. The benefit of any upside of currency movement is limited when hedging the various currency Classes' exposures to foreign currency as the primary interest is to protect the value of the various currency Classes.</p> <p><b>Unit Holders are advised to refer to section 4.2 to read and understand the Target Fund's investment objective and strategy.</b></p>   |          |           |                  |                  |                  |                  |                  |
| Benchmark   | 1-year China Household Savings Deposits Rate Index.   |          |           |                  |                  |                  |                  |                  |
| Financial Year End  | 31 August.  |          |           |                  |                  |                  |                  |                  |
| Distribution Policy                                       | Incidental. Distribution, if any, is declared at the end of each quarter, or for any other period.  |          |           |                  |                  |                  |                  |                  |
| Distribution Mode   | <p>Distributions, if any, after deduction of taxation and expenses (i.e. net distributions) will be reinvested, unless the Unit Holder specifically requests for distribution to be paid out to the Unit Holder by indicating in the purchase / switch form. For distribution reinvestment, distribution will be reinvested based on NAV per Unit of the Class as at the first Business Day when Units of that Class are quoted ex-entitlement. Allotment of such Units shall be within two (2) weeks thereafter.</p> <p>Distribution which is less than or equal to the amount of 300.00 or such other amount which will be determined by the Manager in the currency of the Class subscribed will be automatically reinvested based on the NAV per unit of that Class as at the first Business Day when units of that Class are quoted ex-entitlement.</p> <p>For Unit Holder who specifically requests for distribution to be paid out, it will be credited into the bank account opened with licensed financial institutions in Malaysia. In the absence of a valid and active bank account, the distribution will be reinvested based on NAV per unit of the Class subscribed on a Business Day determined at the discretion of the Manager.</p> |          |           |                  |                  |                  |                  |                  |
| Reporting to Investors                                    | <p>The Manager will send to the Unit Holders monthly statement of accounts; and quarterly and annual reports.</p> <p>The monthly statement of accounts details all transactions made by the Unit Holders in relation to the Fund whereas the quarterly and annual reports, in hard or soft copy format, consist of, amongst others, fund information, report on the fund performance, audited financial statements and auditor's report (annual reports only).</p>  |          |           |                  |                  |                  |                  |                  |
| FEES AND CHARGES  |   |          |           |                  |                  |                  |                  |                  |
| Subscription Fee <sup>1</sup> / Sales Charge <sup>1</sup> | <p>Up to 3.00% of the investment amount.</p> <p>An investor can expect differing sales charge to be levied when buying Units from the various distribution channels and within each distribution channel (i.e. directly from the Manager or from any of its authorised sales agents or participating Institutional Unit Trust Scheme Advisers (IUTAs) or Corporate Unit Trust Scheme Advisers (CUTAs)), subject to the maximum sales charge stipulated above. This is due to the different levels of services provided by each distribution channel and/or the size of the investment undertaken.</p> <p><b>Please note that this Fund's investments in the units of the Target Fund will be at net asset value per unit of the Target Fund. The sales charge for investing in the Target Fund will be waived by the Target Fund's manager.</b></p>   |          |           |                  |                  |                  |                  |                  |
| Redemption Charge   | None.   |          |           |                  |                  |                  |                  |                  |

|  | Class(es) of Units   |   |  |  |  |  |  |  |
|--|--|---|--|--|--|--|--|--|
|  | RM-Hedged Class  | RM Class  | RMB Class  | USD-Hedged Class   | AUD-Hedged Class   | GBP-Hedged Class   | EUR-Hedged Class   | SGD-Hedged Class   |
| Switching Fee <sup>1</sup>   | RM25<br>per switch or the difference in sales charge between switching funds, where applicable.  | RM25<br>per switch or the difference in sales charge between switching funds, where applicable. | RMB50<br>per switch or the difference in sales charge between switching funds, where applicable. | USD10<br>per switch or the difference in sales charge between switching funds, where applicable. | AUD10<br>per switch or the difference in sales charge between switching funds, where applicable. | GBP10<br>per switch or the difference in sales charge between switching funds, where applicable. | EUR10<br>per switch or the difference in sales charge between switching funds, where applicable. | SGD10<br>per switch or the difference in sales charge between switching funds, where applicable. |
|  | The Manager however, reserves the right to vary this fee or to vary the terms of the switching facility.   |   |  |  |  |  |  |  |
| Transfer Fee <sup>1</sup>  | RM5<br>per transfer  | RM5<br>per transfer.  | RMB10<br>per transfer.   | USD5<br>per transfer.  | AUD5<br>per transfer.  | GBP5<br>per transfer.  | EUR5<br>per transfer.  | SGD5<br>per transfer.  |
| Annual Management Fee <sup>1</sup>   | Up to 1.20% per annum of NAV calculated on a daily basis before deducting the Manager's and Trustee's fees for that particular day.<br>The above management fee charged to the Fund is in addition to the management fee charged at the Target Fund's level.<br>Nevertheless, Unit Holders will incur an effective annual management fee at the rate of up to one point two per cent (1.20%) per annum of NAV. |   |  |  |  |  |  |  |
| Annual Trustee Fee <sup>1</sup>  | 0.04% per annum of NAV, subject to a minimum of RM15,000 per annum before deducting the Manager's and Trustee's fees for that particular day (excluding foreign custodian fees and charges).   |   |  |  |  |  |  |  |
| Expenses directly related to the Fund  | In administering the Fund, there are expenses directly related to the Fund. These expenses include auditors' fees, other relevant professional fees, custodial charges, cost of distribution of quarterly and annual reports and other notices to Unit Holders, tax certificates, commissions paid to brokers/dealers, other transaction costs and taxes will be charged to the Fund.                          |   |  |  |  |  |  |  |
| Other expenses indirectly paid by an investor when investing in the Fund   | None levied by the Manager. However, as this Fund will invest in the Target Fund, there are fees indirectly incurred by this Fund i.e. administration and depository fees which are incurred at the Target Fund level.   |   |  |  |  |  |  |  |
| <sup>1</sup> All fees and charges payable to the Manager and the Trustee are subject to any applicable taxes and/or duties and at such rate as may be imposed by the government from time to time.<br>Note: Any bank charges imposed by the relevant banks / financial institutions will be borne by the Unit Holders. |  |   |  |  |  |  |  |  |
| TRANSACTION DETAILS  |  |   |  |  |  |  |  |  |
| Minimum Initial Investment   | RM<br>1,000.00   | RM<br>1,000.00  | RMB<br>1,000.00  | USD<br>1,000.00  | AUD<br>1,000.00  | GBP<br>1,000.00  | EUR<br>1,000.00  | SGD<br>1,000.00  |

|  | Class(es) of Units   |           |            |                  |                  |                  |                  |                  |
|--|--|-----------|------------|------------------|------------------|------------------|------------------|------------------|
|  | RM-Hedged Class  | RM Class  | RMB Class  | USD-Hedged Class | AUD-Hedged Class | GBP-Hedged Class | EUR-Hedged Class | SGD-Hedged Class |
| Minimum Additional Investment  | RM 500.00  | RM 500.00 | RMB 500.00 | USD 500.00       | AUD 500.00       | GBP 500.00       | EUR 500.00       | SGD 500.00       |
| Minimum Investment Balance   | 100 Units.   |           |            |                  |                  |                  |                  |                  |
| Minimum Redemption of Units  | Any number of Units.   |           |            |                  |                  |                  |                  |                  |
| Frequency of Redemption of Units   | No restrictions.   |           |            |                  |                  |                  |                  |                  |
| Switching Facility and Frequency of Switching  | Available (except during the initial offer period of the Class). Units of the Fund can only be switched to other funds under the management of the Manager that are of the same currency units and that allow switching. Minimum amount for a switch is five hundred (500) Units or such other quantity as the Manager may from time to time decide.   |           |            |                  |                  |                  |                  |                  |
| Transfer Facility  | Transfer of Units is only allowed between Sophisticated Investors. The Manager may decline to register any partial transfer of Units if the registration would result in the transferor or the transferee holding less than one hundred (100) Units or such other quantity as the Manager may from time to time decide (the minimum investment balance).   |           |            |                  |                  |                  |                  |                  |
| An investor may request for a lower minimum initial investment, lower minimum additional investment, lower minimum investment balance, lower minimum redemption of Units or lower minimum amount for a switch which the Manager may accept at its absolute discretion from time to time. |  |           |            |                  |                  |                  |                  |                  |
| Subscription Settlement  | Payment must be made in the currency of the Class subscribed on subscription date.   |           |            |                  |                  |                  |                  |                  |
| Redemption Settlement  | Redemption monies are to be paid within ten (10) business days <sup>#</sup> after receipt by the Manager of the request and are payable to the Unit Holders' bank account. Redemption monies will be paid in the currency of the Class subscribed.<br><br>However, the time taken to pay the redemption proceeds to investors may be extended or delayed if the Target Fund is suspended and/or the redemption from the Target Fund is deferred. Should this occur, the Manager will pay the redemption proceeds to investors within ten (10) business days <sup>#</sup> after receipt by the Manager of the redemption proceeds from the manager of the Target Fund.<br><i><sup>#</sup> These are the working days when the Manager is open for business.</i> |           |            |                  |                  |                  |                  |                  |
| Cooling-Off Period   | Unit Holders have the right to request for a refund of their investment within six (6) business days <sup>#</sup> which shall be effective from the date of receipt of the application by the Manager, subject to eligibility.<br><i><sup>#</sup> These are the working days when the Manager is open for business.</i>  |           |            |                  |                  |                  |                  |                  |
| Dealing Hours  | 9:00 a.m. to 4:00 p.m. (Malaysia time) on any Business Day or such later time as the Manager may determine provided always the orders are received before the next valuation point.  |           |            |                  |                  |                  |                  |                  |
| Other Information  | <ul style="list-style-type: none"><li>• Unit Holders of each Class have the same rights and obligations under the Deed.</li><li>• Unit Holders should note that the assets of the Fund are pooled and invested as a single fund and are not segregated in respect of each Class.</li><li>• Where applicable, any gains / losses or expenses from hedging each of the non-</li></ul>  |           |            |                  |                  |                  |                  |                  |

| Class(es) of Units   |          |           |                  |                  |                  |                  |                  |  |
|--|----------|-----------|------------------|------------------|------------------|------------------|------------------|--|
| RM-Hedged Class  | RM Class | RMB Class | USD-Hedged Class | AUD-Hedged Class | GBP-Hedged Class | EUR-Hedged Class | SGD-Hedged Class |  |
| <p>RMB Class against the Base Currency (i.e. RMB) will be borne by the respective Classes.</p> <ul style="list-style-type: none"> <li>Pursuant to the Deed, the Manager may from time to time launch new Class(es) with different and/or similar features such as fees, charges, currency and/or distribution policy, provided that the issuance of the new Class(es) shall not in the opinion of the Manager prejudice the rights of the Unit Holder of the current available Classes.</li> </ul> |          |           |                  |                  |                  |                  |                  |  |

**Prospective investors should read and understand the contents of the information memorandum and, if necessary, should consult their adviser(s).**

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

**For information concerning risk factors of the Fund which should be considered by prospective investors, see “Risk Factors of the Fund” commencing on page 14. Prospective investors should also note risk factors relating to the Target Fund’s investments in non-investment grade securities and distressed securities as well as the risk factors relating to the Target Fund’s use of financial derivative instruments for the purposes of hedging and investing.**

## **2. INVESTMENT OBJECTIVE**

The Fund aims to maximise total return by investing in one (1) target fund.

## **3. INVESTMENT STRATEGY**

### **3.1 Investment Strategy**

The Fund will invest principally in the RMB denominated class I6 units of the Target Fund.

The investment objective of the Target Fund is to maximise total return.

Although the Fund is passively managed, the investments in the Fund will be rebalanced from time to time to meet sale and redemption transactions. This is to enable proper and efficient management of the Fund.

The Manager does not adopt any temporary defensive positions for the Fund in response to adverse market, economic, political or any other condition as such defensive strategies are expected to be implemented at the Target Fund’s level when deemed necessary by the Target Fund’s manager. This will allow the Fund to best track the performance of the Target Fund. It also follows that if the Target Fund fails to adopt a successful defensive position in response to adverse market and economic positions, there is a risk that the Fund will mirror the Target Fund’s negative performance, if any.

The Fund is a feeder fund that invests at least 95% of its NAV in the Target Fund. The risk management strategies and techniques employed will be at the Target Fund level.

When appropriate for all Classes (except RM Class & RMB Class), the Manager may participate in financial derivatives, which include but is not limited to forwards and swaps, for the purpose of hedging the currency risk exposure (if any) of the various currency Classes. The

benefit of any upside of currency movement is limited when hedging the various currency Class exposures to foreign currency as the primary interest is to protect the value of the various currency Classes.

Notwithstanding anything contained herein,

- the Manager may, in consultation with the Trustee and with the approval of the Unit Holders, replace the Target Fund with another fund of a similar objective; or
  - the Manager may close the Fund,
- if, in the Manager's opinion, the Target Fund no longer meets the Fund's investment objective, or when acting in the interest of the Unit Holders.

### **3.2 Asset Allocation**

At least 95% of NAV - Investments in the RMB denominated class I6 units of the Target Fund.

The balance of the NAV shall be invested in liquid assets including money market instruments, Deposits and collective investment schemes investing in money market instruments and Deposits.

### **3.3 Benchmark**

1-year China Household Savings Deposits Rate Index.

An investor may refer to the Manager for this benchmark indicator. The risk profile of the Fund is different from the risk profile of the benchmark.

### **3.4 Leverage**

The Fund may borrow cash on a temporary basis (i.e. not more than one (1) month) from financial institutions to meet redemption requests. Such borrowing shall not exceed ten (10) percent of the NAV at the time the borrowing is incurred, and assets of the Fund may only be pledged as collateral with financial institutions for borrowing of this nature.

## **4. INFORMATION ON THE TARGET FUND**

### **4.1 About the Target Fund**

The Target Fund was launched on 11 November 2011. The Target Fund is one (1) of the sub-funds of the BlackRock Global Funds, an umbrella type open-ended variable capital investment company with segregated liability between sub-funds, incorporated with limited liability under the laws of Luxembourg. The base currency of the Target Fund is RMB.

BlackRock Global Funds is a public limited company (société anonyme) established under the laws of the Grand Duchy of Luxembourg as an open ended variable capital investment company (société d'investissement à capital variable). The Company has been established on 14 June 1962 and its registration number in the Registry of the Luxembourg Trade and Companies Register is B 6317.

The Company has been authorised by the Commission de Surveillance du Secteur Financier (the "CSSF") as an undertaking for collective investments in transferable securities pursuant to the provisions of Part I of the law of 17 December 2010, as amended from time to time and is regulated pursuant to such law.

The Target Fund's manager is BlackRock (Luxembourg) S.A. The Target Fund's investment advisers are BlackRock Investment Management (UK) Limited and BlackRock (Singapore) Limited. The investment management duties of the Target Fund are delegated to BlackRock Investment Management (UK) Limited and BlackRock (Singapore) Limited. BlackRock Investment Management (UK) Limited has sub-delegated some of its functions to BlackRock Asset Management North Asia Limited. The manager of the Target Fund is regulated by the CSSF, the Luxembourg securities supervisory authority, while the investment advisers of the Target Fund are regulated by the Financial Conduct Authority and Monetary Authority of Singapore respectively. The investment sub-adviser of the Target Fund is regulated by Securities and Futures Commission in Hong Kong. The depositary of the Target Fund is the Bank of New York Mellon SA/NV, Luxembourg branch.

#### **4.2 Investment Objective and Strategy of the Target Fund**

The Target Fund seeks to maximise total return. The Target Fund invests at least 70% of its total assets in fixed income transferable securities denominated in Renminbi or other non-Chinese domestic currencies<sup>1</sup> issued by entities exercising the predominant part of their economic activity in the People's Republic of China ("PRC") through recognised mechanisms including but not limited to (i) the Chinese Interbank Bond Market; (ii) the on exchange bond market<sup>2</sup>; (iii) quota system and/or through onshore or offshore issuances; and/or (iv) any future developed channels. The Target Fund is a RQFII Access Fund<sup>3</sup> and a CIBM Fund<sup>4</sup> and may invest without limit in the PRC via RQFII Quota and in the CIBM via the Foreign Access Regime and/or Bond Connect and/ or other means as may be permitted by the relevant regulations from time to time.

The Target Fund may invest in the full spectrum of permitted fixed income transferable securities and fixed income related securities, including **non-investment grade (limited to 50% of total assets)**. Currency exposure is flexibly managed.

The Target Fund's exposure to **distressed securities**<sup>5</sup> is **limited to 10% of its total assets** and its exposure to contingent convertible bonds is limited to 20% of total assets.

The Target Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management.

The Target Fund may have a **material exposure to non-investment grade debt**.

Expected level of leverage<sup>6</sup> use of the Target Fund: 120% of net asset value of the Target Fund.

**Prospective investors should also note risk factors relating to the Target Fund's investments in non-investment grade securities and distressed securities as well as the risk factors relating to the Target Fund's use of financial derivative instruments for the purposes of hedging and investing. For information concerning risk factors of the Target, see "Specific Risks of the Target Fund" commencing on page 15.**

#### Explanatory Notes:

<sup>1</sup> "other non-Chinese domestic currencies" refers to transferable fixed income securities denominated in any non-Renminbi currencies.

- <sup>2</sup> “on exchange bond market” refers to transferable fixed income securities listed on an exchange.
- <sup>3</sup> “RQFII Access Fund” refers to a sub-fund that may invest directly in the PRC by investing in China onshore bonds via Renminbi denominated investment quota (“RQFII Quota”) allocated to BlackRock Asset Management North Asia Limited (“BAMNA”) or an affiliate in the BlackRock Group who are RQFII licence holders.
- <sup>4</sup> “CIBM Fund” refers to a sub-fund that may gain direct exposure to China onshore bonds in the China Interbank Bond Market via the regime for foreign institutional investors (“Foreign Access Regime”) and/or the mutual bond market access between Hong Kong and PRC (the “Bond Connect”) and/or other means as may be permitted by the relevant regulations from time to time.
- <sup>5</sup> “Distressed securities” refers to securities of issuers that are either in default or in high risk of default. Such investments will only be made when the investment advisers of the Target Fund believe either that the securities trade at a materially different level from the investment advisers of the Target Fund’s perception of fair value or that it is reasonably likely that the issuers of the securities will make an exchange offer or will be the subject of a plan of reorganisation.
- <sup>6</sup> “Expected level of leverage” - For the purpose of this disclosure, leverage is the investment exposure gained through the use of financial derivative instruments. It is calculated using the sum of the notional values of all of the financial derivative instruments held by the Target Fund, without netting. The expected level of leverage is not a limit and may vary over time. The Target Fund may have higher levels of leverage in atypical or volatile market conditions for example when there are sudden movements in investment prices due to difficult economic conditions in a sector or region. In such circumstances the investment adviser of the Target Fund may increase its use of derivatives in the Target Fund in order to reduce the market risk which that Target Fund is exposed to, this in turn would have the effect of increasing its levels of leverage.

#### **4.3 Risk Management Process of the Target Fund**

The manager of the Target Fund will calculate the global exposure of the Target Fund. The manager of the Target Fund will use the absolute Value-at-Risk approach.

Absolute Value-at-Risk is commonly used as the relevant Value-at-Risk measure for absolute return style sub-funds, where a benchmark or reference portfolio is not appropriate for risk measurement purposes. The regulations specify that the Value-at-Risk measure for a Target Fund must not exceed 20% of the Target Fund’s net asset value.

The Value-at-Risk methodology measures the potential loss to the Target Fund at a particular confidence (probability) level over a specific time period and under normal market conditions. The manager of the Target Fund uses the 99% confidence interval and one month measurement period for the purposes of carrying out this calculation.

#### **4.4 Suspension of Dealings in the Target Fund**

Valuations (and consequently issues, redemptions and conversions) of any share class of the Target Fund may be suspended in certain circumstances including:

- (a) the closure (otherwise than for ordinary holidays) of or suspension or restriction of trading on any stock exchange or market on which are quoted a substantial proportion of the investments held in the Target Fund; or

- (b) the existence of any state of affairs which constitutes an emergency as a result of which disposals or valuation of assets owned by BlackRock Global Funds attributable to share classes would be impracticable; or
- (c) any breakdown in the means of communication normally employed in determining the price or value of any of the investments of such share classes or the current price or values on any stock exchange or other market; or
- (d) any period when BlackRock Global Funds is unable to repatriate the Target Fund for the purpose of making payments on the redemption of such shares or during which any transfer of the Target Fund involved in the realisation or acquisition of investments or payments due on redemption of shares cannot in the opinion of the directors be effected at normal rates of exchange; or
- (e) any period when the net asset value per share of any subsidiary of BlackRock Global Funds may not be accurately determined; or
- (f) where notice has been given or a resolution passed for the closure or merger of the Target Fund; or
- (g) in respect of a suspension of the issuing of shares only, any period when notice of winding up of BlackRock Global Funds as a whole has been given; or
- (h) in addition, in respect of the Target Fund that invests a substantial amount of assets outside the European Union, the manager of the Target Fund may also take into account whether local relevant local exchanges are open and may elect to treat such closures (including ordinary holidays) as non-business days for the Target Fund.

Each period of suspension shall be published, if appropriate, by BlackRock Global Funds. Notice will also be given to any shareholder lodging a request for redemption or conversion of shares.

#### **4.5 Deferral of Redemption and Conversion Requests in the Target Fund**

BlackRock Global Funds will also not be bound to accept instructions to subscribe for, and will be entitled to defer instructions to redeem or convert any shares of the Target Fund on any one dealing day if there are redemption or outgoing conversion orders that day for all share classes of the Target Fund with an aggregate value exceeding a particular level (currently fixed at 10%) of the approximate value of the Target Fund. In addition, BlackRock Global Funds may defer redemptions and conversions in exceptional circumstances that may, in the opinion of the directors of BlackRock Global Funds, adversely affect the interests of holders of any class or share classes of the Target Fund. In either case, the directors of BlackRock Global Funds may declare that redemptions and conversions will be deferred until BlackRock Global Funds has executed, as soon as possible, the necessary realisation of assets out of the Target Fund concerned or until the exceptional circumstances cease to apply. Redemptions and conversions so deferred will be done on a pro rata basis and will be dealt with in priority to later requests.

## **5. PERMITTED INVESTMENTS AND RESTRICTIONS**

The Fund will invest in BlackRock Global Funds – China Bond Fund, financial derivatives, money market instruments and/or Deposits, units/shares of collective investment schemes and



any other investments in line with the objective of the Fund, provided that there is no inconsistency with the Fund's objective.

In undertaking the Fund's investments, the Fund must not invest in a fund-of-funds, a feeder fund, or any sub-fund of an umbrella scheme which is a fund-of-funds or a feeder fund.

## **6. RISK FACTORS OF THE FUND**

### **6.1 General Risks of Investing in a Fund**

The following are general risks involved in investing in a Fund:

#### **(a) Redemption risk**

The ability of the Fund to honour request for redemption in a timely manner is subject to the Fund's holding of adequate liquid assets and/or its ability to borrow on a temporary basis as permitted by the relevant laws. In the event there is insufficient liquid assets, the Manager may have to liquidate the Fund's investment at an unfavourable price.

#### **(b) Returns are not guaranteed**

There is no guarantee on the investment returns to Unit Holders.

### **6.2 Specific Risks when Investing in this Fund**

#### **(a) Management risk**

As the Fund invests at least 95% of its NAV in the Target Fund, it is subject to the management risk of the manager and investment advisers of the Target Fund. Poor management of the Target Fund by the Target Fund's manager and investment advisers will jeopardise the investments of the Fund in the Target Fund and in turn, the Unit Holders' investments through the risk of reduced returns and in some cases loss of capital invested in the Fund.

#### **(b) Liquidity risk**

The Fund is also exposed to liquidity risk as there is no secondary market for the Target Fund. Investments in the Target Fund can only be liquidated with the manager of the Target Fund or its appointed agents.

#### **(c) Country risk**

As the Target Fund is domiciled in Luxembourg, the Target Fund is subject to country risk. The Fund's investments in the Target Fund may be adversely affected by political instability as well as exchange controls, changes in taxation, foreign investment policies, restrictions on repatriation of investments and other restrictions and controls which may be imposed by the relevant authorities in Luxembourg. This in turn may cause the NAV to fall.

#### **(d) Currency risk**

The impact of the exchange rate movement between the Base Currency (i.e. RMB)

and the differing currency of the non-RMB Classes may result in a depreciation of the investor's holdings as expressed in the Base Currency.

### **6.3 Specific Risks of the Target Fund**

Investments of the Target Fund are subject to the following risks:

#### **(a) Fixed income transferable securities risk**

Debt securities are subject to both actual and perceived measures of creditworthiness. The “downgrading” of a rated debt security or its issuer or adverse publicity and investor perception, which may not be based on fundamental analysis, could decrease the value and liquidity of the security, particularly in a thinly traded market. In certain market environments this may lead to investments in such securities becoming less liquid, making it difficult to dispose of them. The Target Fund may be affected by changes in prevailing interest rates and by credit quality considerations. Changes in market rates of interest will generally affect the Target Fund's asset values as the prices of fixed rate securities generally increase when interest rates decline and decrease when interest rates rise. Prices of shorter-term securities generally fluctuate less in response to interest rate changes than do longer-term securities. An economic recession may adversely affect an issuer's financial condition and the market value of high yield debt securities issued by such entity. The issuer's ability to service its debt obligations may be adversely affected by specific issuer developments, or the issuer's inability to meet specific projected business forecasts, or the unavailability of additional financing. In the event of bankruptcy of an issuer, the Target Fund may experience losses and incur costs. Issuers of non-investment grade or unrated debt may be highly leveraged and carry a greater risk of default. In addition, non-investment grade or unrated securities tend to be less liquid and more volatile than higher rated fixed-income securities, so that adverse economic events may have a greater impact on the prices of non-investment grade debt securities than on higher rated fixed income securities. Such securities are also subject to greater risk of loss of principal and interest than higher rated fixed-income securities. Non-investment grade debt securities, also known as “high-yield” debt securities may carry a greater risk of default than higher rated debt securities. In addition, non-investment grade securities tend to be more volatile than higher rated debt securities, so that adverse economic events may have a greater impact on the prices of non-investment grade debt securities than on higher rated debt securities. Further, an issuer's ability to service its debt obligations may be adversely affected by specific issuer developments, for example, an economic recession may adversely affect an issuer's financial condition and the market value of high yield debt securities issued by such entity.

#### **(b) Emerging market risk**

Emerging markets are typically those of poorer or less developed countries which exhibit lower levels of economic and/or capital market development, and higher levels of share price and currency volatility. Amongst these, those which exhibit the lowest levels of economic and/or capital market development may be referred to as frontier markets, and the below mentioned risks may be amplified for these markets.

Some emerging markets governments exercise substantial influence over the private economic sector and the political and social uncertainties that exist for many developing countries are particularly significant. Another risk common to most such countries is that the economy is heavily export oriented and, accordingly, is dependent upon international trade. The existence of overburdened infrastructures

and inadequate financial systems also presents risks in certain countries, as do environmental problems. In adverse social and political circumstances, governments have been involved in policies of expropriation, confiscatory taxation, nationalisation, intervention in the securities market and trade settlement, and imposition of foreign investment restrictions and exchange controls, and these could be repeated in the future. In addition to withholding taxes on investment income, some emerging markets may impose capital gains taxes on foreign investors. Generally accepted accounting, auditing and financial reporting practices in emerging markets may be significantly different from those in developed markets. Compared to mature markets, some emerging markets may have a low level of regulation, enforcement of regulations and monitoring of investors' activities. Those activities may include practices such as trading on material non-public information by certain categories of investor. The securities markets of developing countries are not as large as the more established securities markets and have substantially less trading volume, resulting in a lack of liquidity and high price volatility. There may be a high concentration of market capitalisation and trading volume in a small number of issuers representing a limited number of industries as well as a high concentration of investors and financial intermediaries. These factors may adversely affect the timing and pricing of the Target Fund's acquisition or disposal of securities. Practices in relation to the settlement of securities transactions in emerging markets involve higher risks than those in developed markets, in part because BlackRock Global Funds will need to use brokers and counterparties which are less well capitalised, and custody and registration of assets in some countries may be unreliable. Delays in settlement could result in investment opportunities being missed if the Target Fund is unable to acquire or dispose of a security. The depository of the Target Fund is responsible for the proper selection and supervision of its correspondent banks in all relevant markets in accordance with Luxembourg law and regulation. In certain emerging markets, registrars are not subject to effective government supervision nor are they always independent from issuers. Investors should therefore be aware that the Target Fund could suffer loss arising from these registration problems.

**(c) Restrictions on foreign investments risk**

Some countries prohibit or impose substantial restrictions on investments by foreign entities such as the Target Fund. As illustrations, certain countries require governmental approval prior to investments by foreign persons, or limit the amount of investment by foreign persons in a particular company, or limit the investment by foreign persons in a company to only a specific class of securities which may have less advantageous terms than securities of the company available for purchase by nationals. Certain countries may restrict investment opportunities in issuers or industries deemed important to national interests. The manner in which foreign investors may invest in companies in certain countries, as well as limitations on such investments, may have an adverse impact on the operations of the Target Fund. For example, the Target Fund may be required in certain of such countries to invest initially through a local broker or other entity and then have the share purchases re-registered in the name of the Target Fund. Re-registration may in some instances not be able to occur on a timely basis, resulting in a delay during which the Target Fund may be denied certain of its rights as an investor, including rights as to dividends or to be made aware of certain corporate actions. There also may be instances where the Target Fund places a purchase order but is subsequently informed, at the time of re-registration, that the permissible allocation to foreign investors has been filled, depriving the Target Fund of the ability to make its desired investment at the time. Substantial limitations may exist in certain countries with respect to the Target Fund's ability to repatriate investment income, capital or the proceeds of sales of securities by foreign investors. The Target Fund could be adversely affected by

delays in, or a refusal to grant any required governmental approval for repatriation of capital, as well as by the application to the Target Fund of any restriction on investments. A number of countries have authorised the formation of closed-end investment companies to facilitate indirect foreign investment in their capital markets. Shares of certain closed-end investment companies may at times be acquired only at market prices representing premiums to their net asset values. If the Target Fund acquires shares in closed-end investment companies, shareholders of the Target Fund would bear both their proportionate share of expenses in the Target Fund (including management fees) and, indirectly, the expenses of such closed end investment companies. In addition, certain countries such as India and the PRC implement quota restrictions on foreign ownership of certain onshore investments. These investments may at times be acquired only at market prices representing premiums to their net asset values and such premiums may ultimately be borne by the Target Fund. The Target Fund may also seek, at its own cost, to create its own investment entities under the laws of certain countries.

**(i) Investments in the PRC**

Investments in the PRC are currently subject to certain additional risks, particularly regarding the ability to deal in securities in the PRC. Dealing in certain PRC securities is restricted to licensed investors and the ability of the investor to repatriate its capital invested in those securities may be limited at times. Due to issues relating to liquidity and repatriation of capital, the Target Fund may determine from time to time that making direct investments in certain securities may not be appropriate for a UCITS. As a result, the Target Fund may choose to gain exposure to PRC securities indirectly and may be unable to gain full exposure to the PRC markets.

**(ii) PRC Economic Risks**

The PRC is one of the world's largest global emerging markets. The economy in the PRC, which has been in a state of transition from a planned economy to a more market orientated economy, differs from the economies of most developed countries and investing in the PRC may be subject to greater risk of loss than investments in developed markets. This is due to, among other things, greater market volatility, lower trading volume, political and economic instability, greater risk of market shut down, greater control of foreign exchange and more limitations on foreign investment policy than those typically found in a developed market. There may be substantial government intervention in the PRC economy, including restrictions on investment in companies or industries deemed sensitive to relevant national interests. The PRC government and regulators may also intervene in the financial markets, such as by the imposition of trading restrictions, which may affect the trading of PRC securities. The companies in which the Target Fund invests may be held to lower disclosure, corporate governance, accounting and reporting standards than companies in more developed markets. In addition, some of the securities held by the Target Fund may be subject to higher transaction and other costs, foreign ownership limits, the imposition of withholding or other taxes, or may have liquidity issues which make such securities more difficult to sell at reasonable prices. These factors may have an unpredictable impact on the Target Fund's investments and increase the volatility and hence the risk of a loss to the value of an investment in the Target Fund. As with any sub-fund investing in an emerging market country, the Target Fund investing in the PRC may be subject to greater risk of loss than a sub-fund investing in a developed market country. The PRC economy has experienced significant and rapid growth in the past 20 years.

However, such growth may or may not continue, and may not apply evenly across different geographic locations and sectors of the PRC economy. Economic growth has also been accompanied by periods of high inflation. The PRC government has implemented various measures from time to time to control inflation and restrain the rate of economic growth of the PRC economy. Furthermore, the PRC government has carried out economic reforms to achieve decentralisation and utilisation of market forces to develop the economy of the PRC. These reforms have resulted in significant economic growth and social progress. There can, however, be no assurance that the PRC government will continue to pursue such economic policies or, if it does, that those policies will continue to be successful. Any such adjustment and modification of those economic policies may have an adverse impact on the securities markets in PRC and therefore on the performance of the Target Fund.

- (iii) These factors may increase the volatility of the Target Fund (depending on its degree of investment in the PRC) and hence the risk of loss to the value of the investments in the Target Fund.

**PRC Political Risks** - Any political changes, social instability and adverse diplomatic developments which may take place in, or in relation to, the PRC could result in significant fluctuation in the price of China onshore bonds.

**Legal System of the PRC** - The PRC legal system is based on written statutes and their interpretation by the Supreme People's Court. Prior court decisions may be cited for reference but have no precedent value. Since 1979, the PRC government has been developing a comprehensive system of commercial laws and considerable progress has been made in introducing laws and regulations dealing with economic matters such as foreign investment, corporate organisation and governance, commerce, taxation and trade. However, because of the limited volume of published cases and judicial interpretation and their non-binding nature, the interpretation and enforcement of these regulations involves significant uncertainties. Given the short history of the PRC system of commercial laws, the PRC regulatory and legal framework may not be as well developed as those of developed countries. Such regulations also empower the China Securities Regulatory Commission of the PRC and State Administration of Foreign Exchange of the PRC ("SAFE") to exercise discretion in their respective interpretation of the regulations, which may result in increased uncertainties in their application. In addition, as the PRC legal system develops, no assurance can be given that changes in such laws and regulations, their interpretation or their enforcement will not have a material adverse effect on the Target Fund's onshore business operations or the ability of the Target Fund to acquire China onshore bonds.

**Renminbi Currency and Conversion Risks** - The Renminbi, the lawful currency of the PRC, is not currently a freely convertible currency and is subject to exchange control imposed by the PRC government. Such control of currency conversion and movements in the Renminbi exchange rates may adversely affect the operations and financial results of companies in the PRC. Insofar as the Target Fund may invest in the PRC, it will be subject to the risk of the PRC government's imposition of restrictions on the repatriation of funds or other assets out of the country, limiting the ability of the Target Fund to satisfy payments to investors. Non-Renminbi based investors are exposed to foreign exchange risk and there is no guarantee that the value of Renminbi against the investors' base currencies (for example USD) will not depreciate. Any depreciation of Renminbi could adversely affect the value of investor's

investment in the Target Fund. The exchange rate used for the Target Fund transactions in Renminbi is in relation to the offshore Renminbi (“CNH”), not the onshore Renminbi (“CNY”), save for those made via the Renminbi denominated investment quota (“RQFII Quota”). The value of CNH could differ, perhaps significantly, from that of CNY due to a number of factors including without limitation those foreign exchange control policies and repatriation restrictions applied by the PRC government from time-to-time as well as other external market forces. Any divergence between CNH and CNY may adversely impact investors.

**(iv) Specific Risks Applicable to Renminbi Qualified Foreign Institutional Investor (“RQFII”) Investing**

The Target Fund may invest directly in the PRC by investing in China onshore bonds via RQFII Quota allocated to Blackrock Asset Management North Asia Limited (“BAMNA”). BAMNA is regulated by the Securities and Futures Commission in Hong Kong and has been licensed as a RQFII and may use its RQFII Quota as and when it is allocated in respect of the Target Fund. There may be additional BlackRock entities licensed as RQFII’s from time to time which may also use RQFII Quota in respect of the Target Fund. BAMNA and the additional BlackRock entities shall be referred to as the “RQFII Licence Holder”. The RQFII custodian is HSBC Bank (China) Company Limited (“RQFII Custodian”) or such other person appointed as sub-custodian of the Target Fund for China onshore bonds acquired through the RQFII Quota.

**RQFII Risk** - The RQFII system was introduced in 2011 and as such, the regulations which regulate investments through RQFIIs in the PRC and associated processes, such as the repatriation of capital from RQFII investments, are relatively new. Repatriations of Renminbi by RQFIIs are currently permitted once a day and are not subject to repatriation restrictions or prior regulatory approval. The application and interpretation of the relevant investment regulations are relatively untested and there is no certainty as to how they will be applied as the PRC authorities and regulators have been given wide discretion in such investment regulations and there is no precedent or certainty as to how such discretion may be exercised now or in the future. It is not possible to predict the future development of the RQFII system. Any restrictions on repatriation imposed in respect of the Target Fund’s RQFII investments may have an adverse effect on the Target Fund’s ability to meet redemption requests. Any change in the RQFII system generally, including the possibility of the RQFII Licence Holder losing its RQFII status, may affect the Target Fund’s ability to invest in eligible securities in the PRC directly through the relevant RQFII Licence Holder. In addition, should the RQFII status be suspended or revoked, the Target Fund’s performance may be adversely affected as the Target Fund may be required to dispose of its RQFII eligible securities holdings. The applicable laws, rules and regulations on RQFII are subject to change and such change may have potential retrospective effects.

**RQFII Quota Allocation and Conflict Risk** - The RQFII may assume dual roles as the investment adviser / investment sub-adviser of the Target Fund and the RQFII Licence Holder. The RQFII may act as investment adviser or investment sub-adviser for several RQFII Access Funds that may benefit from the allocation of a RQFII Quota. Situations may arise where the RQFII Licence Holder does not have sufficient RQFII Quota to satisfy all RQFII Access Funds and it allocates RQFII Quota to a particular RQFII Access Fund or RQFII Access Funds at the expense of others. There is no assurance that the RQFII

Licence Holder will make available RQFII Quota that is sufficient for the Target Fund's investment at all times. In extreme circumstances, the Target Fund may incur substantial losses due to limited investment capabilities, or may not be able to fully implement or pursue its investment objective or strategy due to insufficiency of RQFII Quota. In addition, the size of the RQFII Quota may be reduced or cancelled by the SAFE if the RQFII Licence Holder is unable to use its RQFII quota effectively within one year since the quota is granted. If the SAFE reduces the RQFII's Quota, it may affect the allocation to the Target Fund and accordingly the RQFII Licence Holder's ability to effectively pursue the investment strategy of the Target Fund.

**Counterparty Risk to the RQFII Custodian and other Depositories for PRC assets** - Any assets acquired through the RQFII Quota will be maintained by the RQFII Custodian, in electronic form via the RQFII securities account(s) and any cash will be held in Renminbi cash account(s)) with the RQFII Custodian. RQFII securities account(s) and Renminbi cash account(s) for the Target Fund in the PRC are maintained in accordance with market practice. Whilst the assets held in such accounts are segregated and held separately from the assets of the RQFII Licence Holder and belong solely to the Target Fund, it is possible that the judicial and regulatory authorities in the PRC may interpret this position differently in the future. The Target Fund may also incur losses due to the acts or omissions of the RQFII Custodian in the execution or settlement of any transaction or in the transfer of any sub-funds or securities. Cash held by the RQFII Custodian in the Renminbi cash account(s) will not be segregated in practice but will be a debt owing from the RQFII Custodian to the Target Fund as a depositor. Such cash will be co-mingled with cash belonging to other clients of the RQFII Custodian. In the event of insolvency of the RQFII Custodian, the Target Fund will not have any proprietary rights to the cash deposited in the cash account opened with the RQFII Custodian, and the Target Fund will become an unsecured creditor, ranking *pari passu* with all other unsecured creditors, of the RQFII Custodian. The Target Fund may face difficulties and/or encounter delays in recovering such debt, or may not be able to recover it in full or at all, in which case the Target Fund will lose some or all of its cash.

**Remittance and Repatriation of Renminbi** - Repatriations of Renminbi by RQFII Licence Holder are currently permitted once a day and are not subject to repatriation restrictions, any lock-up period or prior regulatory approval; although there are restrictions on the movement of onshore Renminbi offshore and authenticity and compliance reviews will be conducted, and monthly reports on remittances and repatriations will be submitted to SAFE by the RQFII Custodian. However, there is no assurance that PRC rules and regulations will not change or that repatriation restrictions will not be imposed in the future. Further, such changes to the PRC rules and regulations may be applied retroactively. Any restrictions on repatriation imposed in respect of the Target Fund's cash may have an adverse effect on the Target Fund's ability to meet redemption requests. Furthermore, as the RQFII Custodian's review on authenticity and compliance is conducted on each repatriation, the repatriation may be delayed or even rejected by the RQFII Custodian in case of non-compliance with the RQFII rules and regulations. In such case, it is expected that redemption proceeds will be paid to the redeeming shareholder of the Target Fund as soon as practicable and after the completion of the repatriation of funds concerned. The actual time required for the completion of the relevant repatriation will be beyond the RQFII Licence Holder's control.

**(v) Specific risks associated with China Interbank Bond Market**

The Target Fund may gain direct exposure to China onshore bonds in the China Interbank Bond Market via the regime for foreign institutional investors (“Foreign Access Regime”) and/or the mutual bond market access between Hong Kong and PRC (the “Bond Connect”) and/or other means as may be permitted by the relevant regulations from time to time.

**Volatility and Liquidity Risk** - Market volatility and potential lack of liquidity due to low trading volume of certain debt securities in the China Interbank Bond Market may result in prices of certain debt securities traded on such market fluctuating significantly. The Target Fund investing in such market is therefore subject to liquidity and volatility risks. The bid and offer spreads of the prices of such securities may be large, and the Target Fund may therefore incur significant trading and realisation costs and may even suffer losses when selling such investments. The debt securities traded in the China Interbank Bond Market may be difficult or impossible to sell, and this would affect the Target Fund’s ability to acquire or dispose of such securities at their intrinsic value.

**Settlement Risk** - To the extent that the Target Fund transacts in the China Interbank Bond Market, the Target Fund may also be exposed to risks associated with settlement procedures and default of counterparties. The counterparty which has entered into a transaction with the Target Fund may default in its obligation to settle the transaction by delivery of the relevant security or by payment for value.

**Risk of Default of Agents** - For investments via the Foreign Access Regime and/or Bond Connect, the relevant filings, registration with the People’s Bank of China in the PRC and account opening have to be carried out via an onshore settlement agent, offshore custody agent, registration agent or other third parties (as the case may be). As such, the Target Fund is subject to the risks of default or errors on the part of such third parties.

**Regulatory Risks** - Investing in the China Interbank Bond Market via the Foreign Access Regime and/or Bond Connect is also subject to regulatory risks. The relevant rules and regulations on these regimes are subject to change which may have potential retrospective effect. In the event that the relevant PRC authorities suspend account opening or trading on the China Interbank Bond Market, the Target Fund’s ability to invest in the China Interbank Bond Market will be adversely affected and limited. In such event, the Target Fund’s ability to achieve its investment objective will be negatively affected and, after exhausting other trading alternatives, the Target Fund may suffer substantial losses as a result.

**System Failure Risks for Bond Connect** - Trading through Bond Connect is performed through newly developed trading platforms and operational systems. There is no assurance that such systems will function properly or will continue to be adapted to changes and developments in the market. In the event that the relevant systems fail to function properly, trading through Bond Connect may be disrupted. The Target Fund’s ability to trade through Bond Connect (and hence to pursue its investment strategy) may therefore be adversely affected. In addition, where the Target Fund invests in the China Interbank Bond Market through Bond Connect, it may be subject to risks of delays inherent in the order placing and/or settlement systems.



**Taxation Risks** - There is currently no specific formal guidance by the PRC tax authorities on the treatment of income tax and other tax categories payable in respect of trading in China Interbank Bond Market by eligible foreign institutional investors via Bond Connect. Any changes in PRC tax law, future clarifications thereof, and/or subsequent retroactive enforcement by the PRC tax authorities of any tax may result in a material loss to the Target Fund. The manager of the Target Fund will keep the provisioning policy for tax liability under review, and may, in its discretion from time to time, make a provision for potential tax liabilities, if in their opinion such provision is warranted, or as further clarified by the PRC authorities in notifications.

**(d) Portfolio concentration risk**

The Target Fund may invest in a limited number of securities compared to other more diversified sub-funds holding a larger number of securities. Where the Target Fund holds a limited number of securities and is considered concentrated, the value of the Target Fund may fluctuate more than that of a diversified sub-fund holding a greater number of securities. The selection of securities in a concentrated portfolio may also result in sectoral and geographical concentration. As the Target Fund has geographical concentration, the value of the Target Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the relevant market.

**(e) Bond downgrade risk**

The Target Fund may invest in highly rated / investment grade bonds, however, where a bond is subsequently downgraded it may continue to be held in order to avoid a distressed sale. To the extent that the Target Fund does hold such downgraded bonds, there will be an increased risk of default on repayment, which in turn translates into a risk that the capital value of the Target Fund will be affected. Investors should be aware that the yield or the capital value of the Target Fund (or both) could fluctuate.

**(f) Sovereign debt risk**

Sovereign debt refers to debt obligations issued or guaranteed by governments or their agencies and instrumentalities (each a “governmental entity”). Investments in sovereign debt may involve a degree of risk. The governmental entity that controls the repayment of sovereign debt may not be able or willing to repay the principal and/or interest when due in accordance with the terms of such debt. A governmental entity’s willingness or ability to repay principal and interest due in a timely manner may be affected by, among other factors, its cash flow situation, the extent of its foreign reserves, the availability of sufficient foreign exchange on the date a payment is due, the relative size of the debt service burden to the economy as a whole, the governmental entity’s policy towards the international monetary bodies, any constraints placed on it by inclusion in a common monetary policy, or any other constraints to which a governmental entity might be subject. Governmental entities may also be dependent on expected disbursements from foreign governments, multilateral agencies and other foreign entities to reduce principal and interest arrears on their debt. The commitment on the part of these governments, agencies and others to make such disbursements may be conditioned on a governmental entity’s implementation of economic reforms and/or economic performance and the timely service of such debtor’s obligations. Failure to implement such reforms, achieve such levels of economic performance or repay principal or interest when due may result in

the cancellation of such third parties' commitments to lend funds to the governmental entity, which may further impair such debtor's ability or willingness to service its debt on a timely basis. Consequently, governmental entities may default on their sovereign debt. Holders of sovereign debt, including the Target Fund, may be requested to participate in the rescheduling of such debt and to extend further loans to governmental entities. Sovereign debt holders may also be affected by additional constraints relating to sovereign issuers which may include (i) the restructuring of such debt (including the reduction of outstanding principal and interest and or rescheduling of repayment terms) without the consent of the Target Fund (e.g. pursuant to legislative actions unilaterally taken by the sovereign issuer and/or decisions made by a qualified majority of the lenders); and (ii) the limited legal recourses available against the sovereign issuer in case of failure of or delay in repayment (for example there may be no bankruptcy proceedings available by which sovereign debt on which a government entity has defaulted may be recovered). The Target Fund may invest in debt securities, issued by governments and agencies worldwide and may invest, from time to time, more than 10% of its net asset value in non-investment grade debt securities issued by governments and agencies of any single country. Non-investment grade, also known as "high-yield", sovereign debt may carry a greater risk of default than higher rated debt securities. In addition, non-investment grade securities tend to be more volatile than higher rated debt securities, so that adverse economic events may have a greater impact on the prices of non-investment grade debt securities than on higher rated debt securities. Further, an issuer's ability to service its debt obligations may be adversely affected by specific issuer developments, for example, an economic recession may adversely affect an issuer's financial condition and the market value of high yield debt securities issued by such entity. Where the Target Fund invest more than 10% of the Target Fund's net asset value in debt securities issued by governments or agencies of any single country, they may be more adversely affected by the performance of those securities and will be more susceptible to any single economic, market, political or regulatory occurrence affecting that particular country or region.

**(g) Distressed securities risk**

Investment in a security issued by a company that is either in default or in high risk of default (i.e. distressed securities) involves significant risk. Such investments will only be made when the investment advisers of the Target Fund believes either that the security trades at a materially different level from the investment advisers' perception of fair value or that it is reasonably likely that the issuer of the securities will make an exchange offer or will be the subject of a plan of reorganisation; however, there can be no assurance that such an exchange offer will be made or that such a plan of reorganisation will be adopted or that any securities or other assets received in connection with such an exchange offer or plan of reorganisation will not have a lower value or income potential than anticipated when the investment was made. In addition, a significant period of time may pass between the time at which the investment in distressed securities is made and the time that any such exchange, offer or plan of reorganisation is completed.

**(h) Contingent convertible bond risk**

A contingent convertible bond is a type of complex debt security which may be converted into the issuer's equity or be partly or wholly written off if a pre-specified trigger event occurs. Trigger events may be outside of the issuer's control. Common trigger events include the share price of the issuer falling to a particular level for a certain period of time or the issuer's capital ratio falling to a pre-determined level. Coupon payments on certain contingent convertible bonds may be entirely

discretionary and may be cancelled by the issuer at any point, for any reason, and for any length of time.

Events that trigger the conversion from debt into equity are designed so that conversion occurs when the issuer of the contingent convertible bonds is in financial difficulty, as determined either by regulatory assessment or objective losses (e.g. if the capital ratio of the issuer company falls below a pre-determined level).

**(i) Credit risk of issuers**

The Target Fund may be exposed to the credit/default risk of bonds that the Target Fund invests in. In the event of bankruptcy or default of an issuer, the Target Fund may experience losses and incur costs.

The actual or perceived downgrading of a rated debt security or its issuer could decrease the value and liquidity of the security, and may have an adverse impact on the Target Fund. However, the Target Fund may continue to hold it to avoid a distressed sale.

**(j) Liquidity risk**

Trading volumes in the underlying investments of the Target Fund may fluctuate significantly depending on market sentiment. There is a risk that investments made by the Target Fund may become less liquid in response to market developments, adverse investor perceptions or regulatory and government intervention (including the possibility of widespread trading suspensions implemented by regulators). In extreme market conditions, there may be no willing buyer for an investment and so that investment cannot be readily sold at the desired time or price, and consequently the Target Fund may have to accept a lower price to sell the relevant investment or may not be able to sell the investment at all. An inability to sell a particular investment or portion of the Target Fund's assets can have a negative impact on the value of the Target Fund or prevent the Target Fund from being able to take advantage of other investment opportunities.

The Target Fund may be forced to defer redemptions, issue in specie redemptions or suspend dealing because of stressed market conditions, an unusually high volume of redemption requests, or other factors beyond the control of the investment advisers of the Target Fund.

**(k) Currency risk**

The Target Fund may invest in assets denominated in a currency other than the base currency of the Target Fund. Changes in exchange rates between the base currency of the Target Fund and the currency in which the assets are denominated and changes in exchange rate controls will cause the value of the asset expressed in the base currency to fall or rise.

In addition, the Target Fund may invest in assets denominated in currencies other than the base currency. Therefore changes in exchange rates and changes in exchange rate controls may affect the value of an investment in the Target Fund.

**(l) Derivatives risk**

The use of derivatives may expose the Target Fund to a higher degree of risk. Derivative contracts can be highly volatile and a relatively small market movement

may have a potentially larger impact on derivatives than on standard bonds or equities. Leveraged derivative positions can hence increase the Target Fund's volatility. The Target Fund may sustain loss as a result of the failure of a derivatives counterparty to comply with the terms of the derivatives contract.

**(m) Securities lending risk**

The Target Fund may engage in securities lending. The Target Fund engaging in securities lending will have a credit risk exposure to the counterparties to any securities lending contract. The Target Fund's investments can be lent to counterparties over a period of time. A default by the counterparty combined with a fall in the value of the collateral below that of the value of the securities lent may result in a reduction in the value of the Target Fund.

**Investors are advised to read the information memorandum and obtain professional advice before subscribing to Units.**

**It is important to note that events affecting the investments cannot always be foreseen. Therefore, it is not always possible to protect your investment against all risks.**

**The investments of the Fund carry risks and we recommend that you read the whole information memorandum to assess the risks of the Fund.**

## **7. PRICING POLICY**

**Selling Price** is the price (before adding any sales charge) payable by an investor or a Unit Holder for the purchase of a Unit ("Selling Price"). During the initial offer period of each Class, the Selling Price for all Classes are fixed at 1.0000 per Unit in the currency of the Class subscribed.

After the initial offer period of each Class, the Selling Price shall be the NAV per Unit of the respective Classes as at the next valuation point of the relevant Business Day ("forward pricing") after the application for Units is received by the Manager.

A sales charge will be computed separately based on the investment amount/ purchase amount, net of bank charges, if any.

**Redemption Price** is the price (before deducting any redemption charge) payable by the Manager to a Unit Holder pursuant to the redemption of a Unit ("Redemption Price"). During the initial offer period of each Class, the Redemption Price for all Classes are fixed at 1.0000 per Unit in the currency of the Class subscribed.

After the initial offer period of each Class, the Redemption Price shall be the NAV per Unit of the respective Classes as at the next valuation point of the relevant Business Day ("forward pricing") after the redemption request is received by the Manager.

A redemption charge may be computed separately based on the withdrawal amount/ redemption amount.

The net asset value of the Fund or a Class is determined by deducting the value of all the Fund's liabilities (or the liabilities relating to the Class) from the value of all the Fund's assets (or assets relating to that Class), at the valuation point. The NAV per Unit is determined when the NAV attributable to a Class is divided by the total number of the Units in circulation for that Class at that valuation point.

The NAV per Unit for each Class will be made available on our website, <http://www.rhbgroup.com>.

## **8. VALUATION OF ASSETS**

The Fund must be valued at least once every Business Day except during the Fund's initial offer period. However, as the Fund may have exposure to certain foreign markets which have different time zones from that of Malaysia, the Fund performs its valuation for a relevant business day on the day following the relevant business day.

Accordingly, the valuation of the Fund for the relevant Business Day will be conducted before 5.00 p.m. on the following day in which the Manager is open for business, when the valuation of the Target Fund would have been obtained from the manager of the Target Fund.

As such, the daily price of the Fund for a particular Business Day will not be published online by the major newspapers on the next day but will instead be published the next following day (i.e. price will be two (2) days old). This will be specifically indicated in the major newspapers.

Investors may however obtain the most current computed price by contacting the Manager directly or visiting our website, <http://www.rhbgroup.com>.

In undertaking any of the Fund's investments, the Manager will ensure that all the assets of the Fund will be valued appropriately, that is, at market value, failing which, such assets will be valued at fair value and at all times in compliance with the relevant laws (including approved accounting standards).

Accordingly:

- (i) The units of the Target Fund will be valued by reference to the Target Fund's manager last published redemption price of a unit of the Target Fund for the relevant Business Day.
- (ii) Financial derivatives positions will be "marked-to-market" at the close of each Business Day.
- (iii) Deposits will be valued by reference to the principal value of such investments and the interest accrued thereon for the relevant period.
- (iv) Money market instruments will be valued based on the accretion of discount or amortisation of premium or on a yield to maturity basis. Where applicable, the money market instruments will be valued by reference to the prices quoted by a bond pricing agency (BPA) registered with the Securities Commission Malaysia.
- (v) Collective investment schemes which are quoted on an approved exchange shall be valued daily based on the market price. However, if:
  - (a) a valuation based on the market price does not represent the fair value of the units of the collective investment scheme, for example during abnormal market conditions; or

- (b) no market price is available, including in the event of a suspension in the quotation of the units of the collective investment scheme for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee,

then the said units of the collective investment scheme would be valued at fair value, as determined in good faith by the Manager based on the methods or bases approved by the Trustee after appropriate technical consultation.

- (vi) Unlisted collective investment schemes shall be valued based on the Manager's last published price of a unit for that unlisted collective investment scheme.
- (vii) Foreign exchange translation of assets not denominated in the Base Currency into RMB (i.e. the base currency of the Fund) for a particular Business Day is determined based on the bid rate quoted by Bloomberg or Reuters at 4.00 p.m. (United Kingdom time) or such other time as may be prescribed from time to time by the relevant laws.
- (viii) Any other investments as may be held by the Fund will be valued based on fair value as determined in good faith by the Manager, on methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.

## **9. CROSS TRADES & POLICY ON REBATES AND SOFT COMMISSION**

### **9.1 Cross Trades**

The Fund may conduct cross trades with another fund under the management of the Manager provided that:

- the sale and purchase decisions are in the best interest of both funds;
- transactions are executed on arm's length and fair value basis;
- reason for such transactions is documented prior to execution; and
- transaction is executed through a dealer or financial institution.

Cross trades between staff personal account and the Fund's account(s), and cross trades between proprietary accounts and the Fund's account(s) are prohibited.

### **9.2 Policy on Rebates and Soft Commission**

It is the Manager's policy to credit all rebates to the account of the Fund.

However, goods and services ("soft commission") provided by any broker or dealer may be retained by the Manager or the fund manager only if the goods and services are of demonstrable benefit to the Unit Holders and in the form of research and advisory services that assist in the decision making process relating to the Fund's investments, such as research materials and computer software, which are incidental to the investment management activities of the Fund and any dealing with the broker or dealer is executed on terms which are the most favourable for the Fund.

## **10. PARTIES TO THE FUND**

### **10.1 Manager**

RHB Asset Management Sdn Bhd (174588-X)

Registered office:  
Level 10, Tower 1  
RHB Centre, Jalan Tun Razak  
50400 Kuala Lumpur

Principal office:  
Level 8, Tower 2 & 3  
RHB Centre, Jalan Tun Razak  
50400 Kuala Lumpur  
Hotline: 1-800-88-3175  
Tel: 03-9205 8000 Fax: 03-9205 8100  
E-mail: [rhbam@rhbgroup.com](mailto:rhbam@rhbgroup.com)  
Website: <http://www.rhbgroup.com>

#### **10.1.1 Functions of the Manager**

The Manager is responsible for the day-to-day administration of the Fund in accordance with the provisions of the Deed. The main responsibilities of the Manager include:

- Selecting and managing investments of the Fund;
- Executing, supervising and valuing investments of the Fund;
- Arrangement of sale and redemption of Units;
- Keeping of proper records of the Fund;
- Issuing the Fund's annual and quarterly reports to Unit Holders;
- Distribution of income to Unit Holders (if any); and
- Marketing the Fund to potential investors.

In fulfilling these functions, the Manager has in place a strong and cohesive team of staff who are experienced in various aspects of the unit trust industry, i.e. in the administration, marketing and fund management functions.

#### **10.1.2 Manager's Delegate (Valuation and Fund Accounting)**

The Manager has appointed CIMB Commerce Trustee Berhad (CCTB) as the fund accounting and valuation agent for the Fund. Under the terms of the agreement, CCTB will record and maintain proper financial accounting records of the Fund, carry out daily portfolio valuation and fund pricing and provide the unit prices for publications, in accordance with the requirements of the prospectus and the Deed.

### **10.2 Trustee**

CIMB Commerce Trustee Berhad

Registered office:  
Level 13, Menara CIMB  
Jalan Stesen Sentral 2  
Kuala Lumpur Sentral  
50470 Kuala Lumpur  
Tel: 03-2261 8888 Fax: 03-2261 0099  
Website: [www.cimb.com](http://www.cimb.com)

Business office:  
Level 21, Menara CIMB  
Jalan Stesen Sentral 2  
Kuala Lumpur Sentral  
50470 Kuala Lumpur  
Tel: 03-2261 8888 Fax: 03-2261 9889

#### **10.2.1 Experience as Trustee**

CIMB Commerce Trustee Berhad has been involved in unit trust industry as trustee since

1996. It acts as trustee to various unit trust funds, real estate investment trusts, wholesale funds, private retirement schemes and exchange traded funds.

### **10.2.2 Duties and Responsibilities of the Trustee**

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

- (a) Take into custody the investments of the Fund and hold the investments in trust for the Unit Holders;
- (b) Ensure that the Manager, operates and administers the Fund in accordance with the provisions of the Deed, the Securities Commission Malaysia's Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework ("Guidelines") and acceptable business practice within the unit trust industry;
- (c) As soon as practicable, notify the Securities Commission Malaysia of any irregularity or breach of the provisions of the Deed, Guidelines and any other matters which in the Trustee's opinion, may indicate that the interests of Unit Holders are not served;
- (d) Exercise reasonable diligence in carrying out its functions and duties, actively monitoring the operations and management of the Fund by the Manager to safeguard the interests of Unit Holders;
- (e) Maintain, or cause the Manager to maintain, proper accounting records and other records as are necessary to enable a complete and accurate view of the Fund to be formed and to ensure that the Fund is operated and managed in accordance with the Deed, prospectus, the Guidelines and securities law; and
- (f) Require that the accounts be audited at least annually.

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

### **10.2.3 Trustee's Disclosure of Material Litigation**

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

### **10.2.4 Trustee's Delegates**

CIMB Commerce Trustee Berhad has delegated its custodian function to CIMB Bank Berhad ("CIMB Bank"). CIMB Bank's ultimate holding company is CIMB Group Holdings Berhad, a listed company on Bursa Malaysia. CIMB Bank provides full-fledged custodial services, typically clearing settlement and safekeeping of all types of investment assets and classes, to a cross section of investors and intermediaries client base, both locally and overseas.

For the local Ringgit assets, they are held through its wholly owned nominee subsidiary "CIMB Group Nominees (Tempatan) Sdn Bhd". For foreign non-Ringgit assets, CIMB Bank appoints global custodian as its agent bank to clear, settle and safekeep on its behalf and to its order.

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



## **11. RIGHTS AND LIABILITIES OF UNIT HOLDERS**

### **11.1 Rights of the Unit Holders**

Unit Holders shall have the right in respect of the Fund in which they hold Units, among others, to the following:

- (a) to receive distributions of the Fund (if any), to participate in any increase in the value of the Units and to enjoy such other rights and privileges as set out in the Deed;
- (b) to call for the Unit Holders' meetings, and to vote for the removal of the Trustee or the Manager through a special resolution as provided for in the Deed; and
- (c) to receive quarterly and annual reports of the Fund.

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

### **11.2 Liabilities of Unit Holders**

The liability of Unit Holders shall be limited to their investment participation in the Fund. Unit Holders shall not be liable to indemnify the Trustee and/or the Manager against any liabilities whatsoever arising in respect of their duties and obligations as Trustee and Manager of the Fund. Any claims against the Fund shall be entirely restricted to the Fund.

### **11.3 Power to Call for a Meeting by Unit Holders**

Unit Holders have the right to request the Manager to call for a Unit Holders' meeting provided any such request is made in writing by not less than fifty (50) or one-tenth (1/10), whichever is less, of all the Unit Holders or Unit Holders of a particular Class, and the request must state the purpose of the proposed meeting.

Unit Holders may request the Manager to call for a Unit Holders' meeting for the purpose of:

- (a) requiring the retirement or removal of the Manager;
- (b) requiring the retirement or removal of the Trustee;
- (c) considering the most recent financial statements of the Fund;
- (d) giving to the Trustee such directions as the meeting thinks proper; or
- (e) considering any matter in relation to the Deed.

### **11.4 Termination of the Fund**

The Fund is of unlimited duration and shall continue until terminated:

- (a) by the Manager in accordance with the Deed.
- (b) by the Trustee if a Unit Holders' meeting is summoned by the Trustee to pass a special resolution in order to terminate and wind-up the Fund and therefore the Trustee must obtain an order from the court to confirm the said special resolution.
- (c) by the Unit Holders if a Unit Holders' meeting is summoned by the Unit Holders in accordance with the Deed to pass a special resolution to terminate and wind-up the Fund.

Pursuant to the Deed, the Manager may in its absolute discretion terminate the Fund and a particular Class, provided always that such termination does not prejudice the interests of any other Class.

A special resolution requires majority in number representing at least three-fourths (3/4) of the value of Units held by the Unit Holders voting at a Unit Holders' meeting in person or by proxy. Resolutions passed at the meeting of Unit Holders bind all Unit Holders whether or not they were present at the meeting at which the resolutions were passed.

#### **11.5 Classes of Units**

The Manager shall have the sole and absolute right to issue other Classes with different and/or similar features including but not limited to currency denomination, fees and charges and transactions details without the need to obtain or seek the Unit Holders' approval provided that the issuance of other Classes shall not in the opinion of the Manager prejudice the rights of the Unit Holder of the currently available Classes.

## ACCOUNT APPLICATION FORM WHOLESALE FUND Individual / Corporate

☐ Individual ☐ Joint ☐ Corporate ☐ Staff Application

This account application form should not be circulated unless accompanied by the relevant Information Memorandum(s) and its Supplementary(ies) (if any). Investor(s) should read and understand the contents of the relevant Information Memorandum(s) and its Supplementary(ies) (if any) before completing this account application form. **Please complete in BLOCK LETTERS only, and tick(✓) where applicable. For 1st time Investor(s), this account application form is required to be completed.**

### PARTICULARS OF INDIVIDUAL APPLICANT / CORPORATE APPLICANT

You MUST be 18 years old and above as at the date of this application. Please provide a copy of your NRIC or Passport.

Name of Individual/ Corporate Applicant  
(as in NRIC/Passport/Certificate of Incorporation)

NRIC No. (new) - - NRIC No.(old)/Passport No./Company Registration No.

Date of Birth / Incorporation (DD/MM/YYYY) - - Country of Birth / Incorporation

Nationality / Country of Incorporation ☐ Malaysia(n) ☐ Others (please specify country)

Permanent Resident Status ☐ Malaysian ☐ Others (please specify country) Permanent Resident No.

Permanent Address  
(as in NRIC / Passport / Certificate of Incorporation)

Post Code Town / City

State Country

Correspondence/  
Mailing Address  
(complete if different  
from permanent  
address)

Post Code Town / City

State Country

Tel No. Country Code Area Code Residence / House Mobile -

Country Code Area Code Office ext Fax No.

Email Address

By providing your email address to RHB Asset Management Sdn Bhd ("RHBAM"), you have consented to receive communications and/or information from RHBAM relating to your investment via email. Notices delivered via email to applicant are deemed sent and received on the date such email is sent.

(To be completed if Individual Applicant)

Mother's Maiden Name

Gender ☐ Male ☐ Female Bumiputera Status ☐ Yes ☐ No

Race ☐ Malay ☐ Chinese ☐ Indian ☐ Others (please specify)

Marital Status ☐ Single ☐ Married ☐ Widowed ☐ Divorced No. of Dependents (please indicate if any)

Education Level ☐ Primary ☐ Secondary ☐ STPM / Diploma / PreU ☐ Degree ☐ Post Graduate ☐ Others (please specify)

Source of Income ☐ Employed (Permanent/Contract) ☐ Own business ☐ Savings ☐ Inheritance ☐ Others (please specify)

Employer's/Company's Name

Employer's/Company's Office ☐ In Malaysia ☐ Outside of Malaysia (please specify) Employer's/Company's Tel No.

Occupation/Designation

Nature of Business of Applicant/ Applicant's Employer ☐ Financial/Banking/Investment ☐ Legal/Tax ☐ Telecommunications ☐ Hotel/ Restaurant ☐ Consultancy ☐ Government/ Government related ☐ Medical/Health/Science ☐ Education ☐ Real Estate/ Property ☐ Manufacturing ☐ Construction ☐ Others (please specify)

Annual Income ☐ Below RM20,000 ☐ RM20,001 - RM60,000 ☐ RM60,001 - RM120,000 ☐ RM120,001 - RM180,000 ☐ RM180,001 - RM240,000 ☐ RM240,001 and above

Estimated Net Worth ☐ Below RM50,000 ☐ RM50,001 - RM100,000 ☐ RM100,001 - RM200,000 ☐ RM200,001 - RM500,000 ☐ RM500,001 - RM1,000,000 ☐ RM1,000,001 - RM3,000,000 ☐ Above RM3,000,000

**(To be completed if Corporate Applicant)**

Does your company own total net assets of more than RM10 million or its equivalent in foreign currencies?

☐ Yes☐ NoNature of Business of  
Applicant/Applicant's  
Employer☐ Financial/Banking/Investment  
☐ Medical/Health/Science☐ Legal/Tax  
☐ Education☐ Telecommunications  
☐ Real Estate/ Property☐ Hotel/ Restaurant  
☐ Manufacturing☐ Consultancy  
☐ Construction☐ Government/ Government related  
☐ Others  
(please specify ) \_\_\_\_\_

Company Status

☐ Bumiputra Controlled☐ Non-Bumiputra Controlled☐ Non-Malaysian Controlled

Company Source of Income

☐ Disposal of non-core business/asset/investments☐ Fund raising exercise such as right issue☐ Cash in hand/surplus funds/working capital**Contact Person ( 1 )**

Designation

Department

Tel No.

ext

Fax No.

Office Email Address

**Contact Person ( 2 )**

Designation

Department

Tel No.

ext

Fax No.

Office Email Address

**PARTICULARS OF JOINT INDIVIDUAL APPLICANT**

Name of Joint Applicant

(as in NRIC/Passport/Birth Certificate)

NRIC No. (new)

NRIC No.(old)/Passport  
No./Birth Certificate No.

Date of Birth (DD/MM/YYYY)

Country of birth

Nationality

☐ Malaysian☐ Others  
(please specify)

Permanent Resident Status

☐ Malaysian☐ Others  
(please specify)Permanent  
Resident No.

Gender

☐ Male☐ Female

Bumiputera Status

☐ Yes☐ No

Race

☐ Malay☐ Chinese☐ Indian☐ Others (please specify)

Marital Status

☐ Single☐ Married☐ Widowed☐ Divorced

No. of Dependents (please indicate if any )

Relationship to Individual Applicant

☐ Parent☐ Spouse☐ Child☐ Sibling☐ Others (please specify)

Source of Income

☐ Employed (Permanent/Contract)☐ Own business☐ Savings☐ Inheritance☐ Others (please specify)

Employer's/Company's Office

☐ In Malaysia☐ Outside of Malaysia (please specify)Employer's/Company's  
Tel No.

Occupation/Designation

Nature of Business of  
Applicant/Applicant's  
Employer☐ Financial/Banking/Investment  
☐ Medical/Health/Science☐ Legal/Tax  
☐ Education☐ Telecommunications  
☐ Real Estate/ Property☐ Hotel/ Restaurant  
☐ Manufacturing☐ Consultancy  
☐ Construction☐ Government/ Government related  
☐ Others (please specify ) \_\_\_\_\_

Annual Income

☐ Below RM20,000☐ RM20,001 - RM60,000☐ RM60,001 - RM120,000☐ RM120,001 - RM180,000☐ RM180,001 - RM240,000☐ RM240,001 and above

Estimated Net Worth

☐ Below RM50,000☐ RM50,001 - RM100,000☐ RM100,001 - RM200,000☐ RM200,001 - RM500,000☐ RM500,001 - RM1,000,000☐ RM1,000,001 - RM3,000,000☐ Above RM3,000,000Permanent Address  
(as in NRIC/Passport)

Post Code

Town / City

State

Country

Correspondence/  
Mailing Address  
(complete if different  
from permanent  
address)

Post Code

Town / City

State

Country

Tel No.

Country Code

Area Code

Residence / House

Mobile

**INVESTMENT OBJECTIVE & EXPERIENCE****Investment Objective**☐ Capital Growth☐ Regular Income☐ Capital Protection☐ Education☐ Wealth Accumulation☐ Retirement**Investment Experience**☐ Unit Trust \_\_\_\_\_ year(s)☐ Trading on Bursa Malaysia \_\_\_\_\_ year(s)☐ Futures / Options \_\_\_\_\_ year(s)☐ Others \_\_\_\_\_ year(s)☐ No experience**Investment Time Frame**☐ Long Term (> 5 years)☐ Medium (3-5 years)☐ Short Term (< 3 years)

## RHB PRIVACY NOTICE

I/We understand that RHB Asset Management Sdn Bhd ("RHBAM") will use, collect, record, store, share and/or process my/our personal information, including, without limitation, my/our contact details, background information, financial data, tax residency and other information relevant to my/our application for the product and / or service which

- (a) I/we have provided in this form or through any other contact with RHB Banking Group (which shall include its holding company, subsidiary(s), and any associated company(s), including any company as a result of any restructuring, merger, sale or acquisition), or
- (b) has been obtained from analysis of my/our payment and other transactions/services within the RHB Banking Group, or
- (c) has been obtained from third parties such as employers, joint applicants/acountholders, guarantors, legal representatives, industry/financial related associations, government/regulatory authorities, credit bureaus or credit reporting agencies, retailers, social networks and fraud prevention agencies or other organizations

for any and/or all of the following purposes ("Purpose"), if applicable:

- (i) providing this product and/or service and notifying me/us about important changes or developments to the features;
- (ii) updating and managing the accuracy of RHB Banking Group's records;
- (iii) prevention, detection or prosecution of crime, and complying with legal and regulatory obligations;
- (iv) assessment and analysis including credit / lending / insurance risks / behaviour scoring / market and product analysis and market research;
- (v) communications and ensuring customer satisfaction, which may include conducting surveys to improve the quality of our products and services, responding to inquiries and complaints and to generally resolve disputes;
- (vi) determining the amount of my/our indebtedness and recovering debt that I/we owe to RHBAM;
- (vii) maintaining my/our credit history for present and future reference;
- (viii) enabling an actual or proposed assignee of RHBAM, or participant or sub-participant of RHBAM to evaluate my/our transactions which are intended to be the subject of the assignment, participation or sub-participation;
- (ix) cross-selling, marketing and promotions of products and/or services of RHB Banking Group and its strategic alliances;
- (x) for RHBAM's corporate events (including networking events, launching of products, etc) /contests, of which photographs / images of I/we may be captured and may be used for RHBAM's publications; or
- (xi) protecting RHB Banking Group's interests and other ancillary or related purposes.

I/We understand and acknowledge that it is necessary for RHBAM to process my/our personal information for the Purpose, without which RHBAM will not be able to provide the product/service that I/we have requested from RHBAM and to notify I/we about important changes or developments to the products/services. Where I/we have provided RHBAM with sensitive personal information (in particular, information consisting my/our physical/mental health for applications of insurance products/services), I/we hereby provide RHBAM with my/our express consent to process the same in the manner described in this Privacy Notice. I/we may exercise my/our options in respect of receiving marketing materials (including cross-selling, marketing and promotions as described above) at any time by contacting our Customer Service at 03 - 9205 8000.

I/We understand that RHBAM may disclose my/our personal information (or sensitive personal information, if applicable) to other companies within the RHB Banking Group, service providers, merchants and strategic partners, vendors including debt collection agencies, professional advisers, industry/financial related associations, credit bureaus or credit reporting agencies and fraud prevention agencies, governmental agencies, other financial institutions and any of their respective agents, servants and/or such persons, whether located within or outside Malaysia for the Purpose, if applicable, subject at all times to any laws (including regulations, standards, guidelines and/or obligations) applicable to RHBAM. I/We further understand that I/we may request for correction (if my/our personal information is inaccurate, outdated, incomplete, etc), access to (a prescribed fee may be charged), or deletion (if I/we no longer have any existing products/services with RHB Banking Group) of my/our personal information or limit the processing thereof at any time hereafter by submitting such request via post, email or fax to the following address:

### Customer Service

RHB Asset Management Sdn Bhd

Level 8, Tower 2 & 3, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia

Contact: +603-9205 8000 Facsimile: +603-9205 8100 Email: [rham@rhbgroup.com](mailto:rham@rhbgroup.com)

I/We acknowledge that RHB Banking Group may modify or update its Privacy Notice from time to time, a copy of which is available at [www.rhbgroup.com](http://www.rhbgroup.com) and that I/we may channel any complaints or inquiries I/we may have in the manner indicated above.

### ACKNOWLEDGEMENT AND CONSENT

- By providing my/our personal information and signature, I/we consent to RHBAM processing my/our personal information for any necessary disclosures and overseas transfers of my/our personal information to relevant third parties, for the Purpose, if applicable.
- I/we agree to the disclosure and/or transfer of my/our personal information to relevant third parties as a result of any restructuring, sale or acquisition of any company within the RHB Banking Group, provided that the recipient uses my/our personal information for the Purpose, if applicable.
- I/we also represent and warrant that I/we have sufficiently obtained the consent of third party individual(s) (e.g. family, spouse, related parties, supplementary cardholder and/or emergency contact persons, etc) whose personal information I/we have disclosed to RHBAM to allow RHBAM to process the same in relation to the Purpose, if applicable.

**[This paragraph is only applicable to the authorized signatory(s)/contact person(s) of RHBAM's corporate customer(s), if any]**

- As the authorized signatory(s)/contact person(s) of RHBAM's corporate customer, I/we understand that personal information of the directors, individual shareholders, employees, other authorised signatories, individual guarantors, individual security providers, suppliers/vendors and/or related parties etc, may be collected and processed by RHBAM for the Purpose described above. I/we represent and warrant that I/we am/are entitled to provide the said personal information to RHBAM and/or the appropriate consent have been obtained to allow RHBAM to process the said personal information for the purpose.

**[This paragraph is only applicable to parent/legal guardian/next-of-kin/authorized representative of Junior Accountholder(s), if any]**

- If I/we am/are providing consent as parent / legal guardian / next-of-kin / authorized representative of a junior applicant, I/we understand that the personal information of the junior applicant will be processed by RHBAM for the Purpose described above.

### NOTIS PRIVASI RHB

Saya/Kami faham bahawa RHB Asset Management Sdn Bhd ("RHBAM") akan menggunakan, mengumpul, merekod, menyimpan, berkongsi dan/atau memproses maklumat peribadi saya/kami, termasuk, tanpa had, butir-butir pengenalan saya/kami, maklumat latar belakang, data kewangan, penduduk cukai dan maklumat lain yang berkaitan dengan permohonan anda untuk produk dan / atau perkhidmatan yang

- (a) telah saya/kami berikan di dalam borang ini atau melalui sebarang perhubungan lain dengan Kumpulan Perbankan RHB (termasuk syarikat induk, syarikat-syarikat subsidiari, dan mana-mana syarikat yang berkenaan, termasuk mana-mana syarikat yang terhasil daripada mana-mana penyusunan semula, penggabungan, jual beli atau pengambilalihan) atau
- (b) diperolehi daripada analisis pembayaran saya/kami dan urusniaga/perkhidmatan yang lain dalam Kumpulan Perbankan RHB, atau
- (c) diperolehi daripada pihak ketiga seperti majikan, pemohon bersama/pemegang-pemegang akaun, penjamin-penjamin, wakil-wakil perundangan, persatuan-persatuan berkaitan industri/kewangan, pihak-pihak berkuasa kerajaan, biro-biro kredit atau agensi-agensi pelaporan kredit, penjual-penjual, rangkaian-rangkaian sosial dan agensi-agensi pencegahan penipuan atau organisasi-organisasi lain,

untuk mana-mana dan/atau semua tujuan-tujuan yang berikut ("Tujuan"), jika berkaitan:

- (i) menyediakan produk dan/atau perkhidmatan ini dan memaklumkan saya/kami tentang sebarang perubahan penting atau perkembangan tentang ciri-ciri produk dan/atau perkhidmatan tersebut;
- (ii) mengemaskini dan menguruskan ketepatan rekod Kumpulan Perbankan RHB;
- (iii) pencegahan, pengesanan atau pendakwaan jenayah, dan pematuan obligasi-perundangan dan peraturan;
- (iv) penilaian dan analisis termasuk pemarkahan kredit / pinjaman / risiko insurans / kelakuan, analisis pasaran dan produk dan penyelidikan pasaran;
- (v) perhubungan dan memastikan kepuasan pelanggan, yang mungkin termasuk menjalankan kajian-kajian meningkatkan kualiti produk-produk dan perkhidmatan-perkhidmatan kami, membalas kepada pertanyaan dan aduan serta untuk menyelesaikan percanggahan secara umumny;
- (vi) menentukan jumlah hutang saya/kami dan pemungutan hutang yang saya/kami berhutang kepada RHBAM;
- (vii) mengekalkan sejarah kredit anda untuk rujukan semasa dan akan datang;
- (viii) membolehkan pemegang serah hak sebenar atau yang dicadangkan oleh RHBAM, atau peserta atau sub peserta RHBAM untuk menilai urus niaga saya/kami yang bertujuan untuk menjadi subjek penyerahhakan, penyertaan atau sub penyertaan;
- (ix) melindungi kepentingan Kumpulan Perbankan RHB dan tujuan sampingan atau tujuan lain yang berkenaan;
- (x) penjualan silang, pemasaran dan promosi produk dan/atau perkhidmatan Kumpulan Perbankan RHB dan rakan-rakan kongsi strategik; atau
- (xi) bagi acara-acara korporat RHBAM (termasuk acara rangkaian, pelancaran produk, dan lain-lain) / pertandingan, di mana gambar / imej saya/kami mungkin akan ditangkap dan boleh digunakan untuk penerbitan RHBAM.

Saya/Kami faham dan mengakui bahawa RHBAM perlu memproses maklumat peribadi saya/kami untuk Tujuan tersebut, tanpanya RHBAM tidak akan dapat menyediakan produk/perkhidmatan yang saya/kami minta daripada RHBAM dan untuk memaklumkan saya/kami tentang sebarang perubahan penting atau perkembangan tentang produk/perkhidmatan tersebut. Di mana saya/kami telah memberi RHBAM maklumat peribadi sensitif (khususnya, maklumat tentang kesihatan fizikal / mental saya/kami untuk permohonan bagi produk insurans / perkhidmatan), saya/kami dengan ini memberikan RHBAM persetujuan nyata saya/kami untuk memproses maklumat peribadi sensitif (khususnya, maklumat tentang kesihatan fizikal / mental saya/kami untuk permohonan bagi produk insurans / perkhidmatan), saya/kami dengan ini memberikan RHBAM persetujuan nyata saya/kami untuk memproses maklumat peribadi sensitif (khususnya, maklumat tentang kesihatan fizikal / mental saya/kami untuk permohonan bagi produk insurans / perkhidmatan) pada bila-bila masa dengan menghubungi Khidmat Pelanggan pada nombor 03-9205 8000.

Saya/Kami faham bahawa RHBAM mungkin akan mendedahkan maklumat peribadi saya/kami (atau maklumat peribadi sensitif, jika berkenaan) kepada syarikat-syarikat lain di dalam Kumpulan Perbankan RHB, penyedia-penyedia perkhidmatan, peniaga-peniaga dan rakan-rakan kongsi strategik, pembekal-pembekal termasuk agensi-agensi pemungutan hutang, penasihat-penasihat profesional, persatuan-persatuan berkaitan industri/kewangan, biro-biro kredit atau agensi-agensi pelaporan kredit dan pencegahan penipuan, agensi-agensi kerajaan, institusi-institusi kewangan yang lain dan mana-mana ejen, pekerja, dan/atau mana-mana orang mereka, sama ada bertempat di dalam atau di luar Malaysia untuk Tujuan tersebut, jika berkenaan, tertakluk pada setiap masa kepada mana-mana undang-undang (termasuk peraturan-peraturan, piawaian, garis panduan dan / atau obligasi) yang terpakai kepada RHBAM.

Saya/Kami juga faham bahawa saya/kami boleh meminta untuk membuat pembetulan (jika maklumat peribadi saya/kami adalah tidak tepat, ketinggalan zaman, tidak lengkap, dan lain-lain), akses kepada (fi yang ditetapkan mungkin dikenakan), atau untuk menghapuskan (jika saya/kami tidak lagi mempunyai apa-apa produk/perkhidmatan yang sedia ada dengan Kumpulan Perbankan RHB) ke atas maklumat peribadi saya/kami atau mengehadaikan pemrosesan itu pada bila-bila masa selepas ini dengan mengemukakan permintaan tersebut melalui pos, e-mel atau faks kepada alamat berikut:

### Khidmat Pelanggan

RHB Asset Management Sdn Bhd

Level 8, Tower 2 & 3, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia

Nombor Telefon: 03-9205 8000 Nombor Fax: 03-9205 8100 Email: [rham@rhbgroup.com](mailto:rham@rhbgroup.com)

Saya/Kami mengakui bahawa Kumpulan Perbankan RHB boleh mengubahsuai atau mengemas kini Notis Privasi ini dari masa ke semasa, di mana salinannya boleh didapati di [www.rhbgroup.com](http://www.rhbgroup.com) dan anda boleh menyalurkan sebarang aduan atau pertanyaan yang saya/kami mungkin ada dengan cara yang ditunjukkan di atas.

### PENGAKTIFAN DAN KEBENARAN

- Dengan memberikan maklumat peribadi saya/kami berserta tandatangan, saya/kami mengizinkan RHBAM memproses maklumat peribadi saya/kami untuk mana-mana pendedahan yang diperlukan dan pemindahan maklumat peribadi saya/kami ke luar negara kepada pihak ketiga yang berkaitan, jika berkenaan.
- Saya/Kami bersetuju dengan pendedahan dan/atau pemindahan maklumat peribadi saya/kami kepada pihak ketiga yang berkaitan akibat daripada apa-apa penyusunan semula, penjualan atau pengambilalihan mana-mana syarikat dalam Kumpulan Perbankan RHB, dengan syarat bahawa penerima menggunakan maklumat peribadi saya/kami untuk Tujuan tersebut sahaja.
- Saya/Kami juga menyatakan dan menjamin bahawa saya/kami telah cukup memperoleh persetujuan individu-individu pihak ketiga (contohnya keluarga, pasangan, pihak-pihak berkaitan, pemegang kad tambahan dan/atau orang hubungan kecemasan, lain-lain) di mana maklumat peribadi mereka telah saya/kami dedahkan kepada RHBAM untuk membenarkan RHBAM membuat pemrosesan yang sama berhubung dengan Tujuan, jika berkenaan.

**[Perenggan ini hanya terpakai kepada penandatangan yang diberi kuasa/orang yang boleh dihubungi daripada pelanggan-pelanggan korporat RHBAM, jika ada]**

- Sebagai penandatangan yang diberi kuasa/orang yang boleh dihubungi daripada pelanggan korporat RHBAM, saya/kami memahami bahawa maklumat peribadi pengarah-pengarah, pemegang-pemegang saham individu, pekerja-pekerja, penandatangan lain yang diberi kuasa, penjamin individu, penyedia keselamatan individu, pembekal-pembekal dan/atau pihak-pihak berkaitan dan lain-lain, boleh dikumpul dan diproses oleh RHBAM untuk Tujuan yang dinyatakan di atas. Saya/Kami menyatakan dan menjamin bahawa saya/kami berhak untuk memberikan maklumat peribadi tersebut kepada RHBAM dan / atau persetujuan yang sesuai telah diperolehi untuk membolehkan RHBAM memproses maklumat peribadi untuk tujuan tersebut.

**[Perenggan ini hanya terpakai kepada ibu bapa/penjaga undang-undang/waris/wakil bagi pemegang-pemegang Akaun Junior, jika ada]**

- Jika saya/kami memberikan persetujuan sebagai ibu bapa/penjaga undang-undang/waris/wakil bagi pemohon kanak-kanak, saya/kami faham bahawa maklumat peribadinya akan diproses oleh RHBAM untuk Tujuan yang dinyatakan di atas.

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

- **"Foreign Account Tax Compliance Act (FATCA)"** which was passed as part of the Hiring Incentives to Restore Employment (HIRE) Act, generally requires that foreign financial Institutions and certain other non-financial foreign entities report on the foreign assets held by their U.S. account holders or be subject to withholding on withholdable payments. The HIRE Act also contained legislation requiring U.S. persons to report, depending on the value, their foreign financial accounts and foreign assets.
- RHB Asset Management Sdn Bhd ("RHBAM") and its related companies and affiliates are subject to and required to, or have agreed to comply with FATCA ("FATCA Reporting Requirement"). In view of this, RHBAM is required to collect information about each of its customers under the FATCA Reporting Requirement. If you are a U.S. Person, we may need to give the Inland Revenue Board of Malaysia ("IRBM") your account information, which may then be shared with the U.S. IRS.
- **"Common Reporting Standard (CRS)"** means the Standard for Automatic Exchange of Financial Account Information ("AEOI") in Tax Matters and was developed in response to the G20 request and approved by the Organisation for Economic Co-operation and Development (OECD) Council on 15 July 2014, calls on jurisdictions to obtain information from their financial institutions and automatically exchange that information with other jurisdictions on an annual basis. It sets out the financial account information to be exchanged, the financial institutions required to report, the different types of accounts and taxpayers covered, as well as common due diligence procedures to be followed by financial institutions.
- RHBAM and its related companies and affiliates are required to comply with the CRS Rules ("CRS Reporting Requirement"). In view of this RHBAM is required to collect information about your tax residence(s) under applicable tax regulations. If you are not a tax resident of Malaysia, we may need to give the IRBM your account information, which may then be shared with other tax authorities of the CRS Participating countries.
- Each jurisdiction has its own rules for defining tax residences, and jurisdiction have provided information on how to determine if you are resident in a jurisdiction on the following website: - <http://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency/>
- RHBAM are not allowed to give tax advice. Please consult your tax adviser if you require assistance in determining your tax residence(s).

## EXCHANGE CONTROL DECLARATION BY NON-MALAYSIAN RESIDENT(S)/REGISTERED ORGANISATION(S)

☐ I/We declare that I am/ we are non-Malaysian resident(s) and I am/ we are permanent resident(s) of \_\_\_\_\_ (Country)

☐ We declare that we are a non-Malaysian organisation and our organisation is incorporated in \_\_\_\_\_ (Country)

## DECLARATION ON TAX RESIDENT STATUS

### For Individual Applicant

I have been briefed and I hereby confirm I understand my tax residency/FATCA/CRS requirements. I hereby declare that I am :

#### For FATCA Status

- ☐ Non-US individual with no US indicia
- ☐ \* Non-US individual with US indicia
- ☐ \* US individual

#### For CRS Status

- ☐ Tax resident in Malaysia and do not have any foreign tax residency and/or foreign indicia
- ☐ \* A foreign tax resident with foreign indicia (including Malaysia, if applicable)

### For Joint Individual Applicant

I have been briefed and I hereby confirm I understand my tax residency/FATCA/CRS requirements. I hereby declare that I am :

#### For FATCA Status

- ☐ Non-US individual with no US indicia
- ☐ \* Non-US individual with US indicia
- ☐ \* US individual

#### For CRS Status

- ☐ Tax resident in Malaysia and do not have any foreign tax residency and/or foreign indicia
- ☐ \* A foreign tax resident with foreign indicia (including Malaysia, if applicable)

\* Please complete the Individual Self-Certification form provided.

For Corporate Applicant, please complete the Entity Self-Certification/W8-Ben-E form (if applicable) provided.

It is important for you to provide RHBAM with complete and accurate information in this form. If your circumstances change and any of the information provided in this form becomes incorrect please let RHBAM know immediately and provide an updated Self-Certification form.

## DECLARATION FOR PERSONAL DATA PROTECTION ACT 2010 (Applicable for Individual / Corporate Applicant)

- I/We shall fully comply with the provisions of the Personal Data Protection Act 2010 ("the Act") applicable to the processing of personal data as defined in the Act and specifically, that all necessary consents have been obtained from individuals whose personal data may be disclosed to RHBAM or its representatives ("Disclosed Data") in respect of such disclosure to and processing by RHBAM and its representatives and that I/We will always furnish RHBAM or its representatives with up-to-date Disclosed Data.
- I/We shall procure any third party that processes Disclosed Data for or on behalf of me/us to agree in writing to the same terms that I/We agree in line with the Act and in this declaration.
- I/We shall immediately notify RHBAM in the event of any claim or complaint from any data subject of Disclosed Data and/or where there has been an event of non-compliance with the Act by me/us, whether discovered by me/us or forming the subject of an investigation and/or action by the relevant authorities.
- I/We shall indemnify RHB Banking Group against all proceedings, costs, expenses, liabilities or damages arising from my/our failure to comply with the Act with respect to Disclosed Data and the terms of this declaration. The remedies available to RHBAM contained in this clause are without prejudice to and in addition to any warranties, indemnities, remedy or other rights provided by law or any prior agreement.
- Based on the above declaration, I/we undertake that this declaration shall not be assigned without RHBAM's prior written consent; will be binding upon my/our servants, Unit Trust Scheme Consultant ("UTSC"), personal representatives, assigns and successor-at-law; will inure to the benefit of RHBAM and its successors and assigns; and shall supersede all prior representations, negotiations, arrangements, understandings or agreements and all other communications between RHBAM and me/us in connection with the processing and disclosure of Disclosed Data to RHBAM.

No delay or omission by RHBAM in exercising any right under this declaration will operate as a waiver of that or any other right. The covenants set out in this declaration are separate and severable and enforceable accordingly and whilst the restrictions are considered by the parties to be reasonable in all the circumstances as at the date hereof, it is acknowledged that restrictions of such a nature may be invalid because of a change in circumstances or other unforeseen reasons and accordingly, if any restrictions shall be adjudged to be void or ineffective for whatever reason but would be adjudged to be valid and effective if part of the wording thereof were deleted or the periods thereof reduced, such modifications shall be applied as may be necessary to make them valid and effective.

## DECLARATIONS AND SIGNATURES (INDIVIDUAL / CORPORATE APPLICANT)

- I/We acknowledge that I/We have received, read and understood the relevant Information Memorandum(s) and its Supplementary(ies) (if any) for the Fund(s) to be invested in, the Terms and Conditions of this account application form and I/We undertake to be bound by them for my/our all transactions with RHB Asset Management Sdn. Bhd. ("RHBAM").
- I/We acknowledge that I/We are aware of the fees and charges that I/We will incur directly or indirectly when investing in the Fund(s).
- I/We undertake to be bound by the provisions of the documents constituting the Fund(s) subscribed to as if I was/we were a party thereto.
- I am/We are 18 years old and above as at the date of this application. Copy/Copies of my/our NRIC/Passport is/are enclosed (applicable to individual).
- I/We declare and represent that as at the date hereof, I am/we are not an undischarged bankrupt nor has any petition for bankruptcy been filed against me/us (applicable to individual).
- I am/We are duly authorised officer(s) of the Corporate, and warrant that the Corporate has the power and capacity to execute this account application form and undertake transactions involving the Fund(s). Attached is a certified true copy of the Corporate's list of authorised signatories (applicable to corporate).
- I/We declare that I am/ we are neither engaged in any unlawful activity nor are my/our monies obtained from any illegal source or related to any illegal activity.
- I/We, as directors(s) of the Corporate do hereby declare that the Corporate is a legally incorporated Corporate. Copy of my/our Certificate of Incorporation is enclosed (applicable to corporate).
- I/We declare that I am/ we are in compliance and undertake that I/we will continue to comply with all applicable laws and regulations.
- I/We undertake to provide RHBAM with all information as it may require for the purpose of and in connection with completing the account application form, including but not limited to, my/our/the Corporate and its group of companies' information on financial position, condition, operation, business or prospect, where applicable.
- I/We acknowledge that I/we shall keep RHBAM informed of any changes of the information stated in this account application form.
- I/We undertake to provide such information and documents that RHBAM may require for the purpose of due diligence/enhanced due diligence as required under the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 ("AMLA/TFP/PUAA 2001").
- In the absence of written explicit instructions, I/We acknowledge that instructions must be given by both of us (for joint application only).
- (Distribution Instruction as per Purchase/Switch Form) Depending on the Fund invested and subject to each respective Fund's Information Memorandum(s) and its Supplementary(ies) (if any), income distribution will either be reinvested into further units in the relevant fund or be paid out.
- I/We hereby declare and acknowledge that I/We have sole legal and proprietary right over all monies accompanying this account application form.
- I/We hereby agree to indemnify RHBAM against all actions, cost (including legal costs incurred), suits, proceedings, claims, damages, expenses, losses, liabilities, claims and demands which may be suffered by RHBAM as a result of any inaccuracy of the declarations herein.
- We, the undersigned and representatives for the Corporate, do declare and represent that as at the date hereof, the Corporate is not wound up, no petition for winding-up has been filed against the Corporate nor any receiver has been appointed over any of its assets (applicable to corporate).
- If there are any changes to my/our risk tolerance profile, I/we hereby agree to notify and furnish RHBAM with the updated Investor Suitability Assessment Form.

# DECLARATIONS AND SIGNATURES (INDIVIDUAL / CORPORATE APPLICANT) (Continued)

- Pursuant to the requirements of the Capital Market and Services Act 2007, I/we further confirm that I/we/the Company am/are/is a sophisticated investor as defined in the Information Memorandum and thus, I/we/the Company am/are/is qualified to invest in the Wholesale Fund.
- I/we consent to and authorise RHB Banking Group (which shall include RHB Bank, its subsidiaries and associated companies), its respective directors, officers, employees and agents to disclose, share and/or verify information or documents pertaining to my/our company's information and data maintained with RHBAM, affairs, account(s), facility(ies), directors and/or substantial shareholders to and/or with the following parties including, without limitation:
  - any companies within RHB Banking Group, whether within or outside Malaysia for any purpose including, without limitation to cross-selling, marketing and promotions of Services of the RHB Banking Group;
  - any authorities/regulators/parties as may be authorised by law or regulations to obtain such information or by court of law;
  - any party(ies) providing security for purposes of facility(ies) granted to me/us; agents of the RHB Banking Group, including without limitation, vendors, merchants and/or third party service providers by the RHB Banking Group wherever applicable;
  - auditors, legal counsels and/or other professional advisers in relation to the provision of services by the RHB Banking Group pursuant to this engagement, or in connection with the preparation of any facility or security documents, if applicable, or any action or proceeding for the recovery of monies due and payable by me/us, wherever applicable;
  - credit bureaus and/or credit reporting agencies, fraud prevention agencies, debt collection agencies and industry/financial related associations; and
  - any potential assignee or other person proposing to enter into any contractual arrangement which requires the disclosure of such information.
- I/we declare that I/we have read and clearly understood the RHB Privacy Notice / Privasi Notis RHB in relation to the protection of personal data and hereby inscribe my / our signature as an attestation of my / our agreement and acknowledgement of the RHB Privacy Notice / Privasi Notis RHB.
- If there are any updates/changes that affect my/our tax residency/FATCA/CRS status, I/we further hereby agree to notify and furnish RHBAM with relevant foreign Tax Identification Number (TIN) and/or documentary evidence within 30 days of such change.
- I/we consent to and authorise RHBAM to perform any of the following, if applicable:
  - Withhold any applicable payments in the account(s);
  - Report/disclose/exchange any information/ documents relating to my/our accounts/affairs to Inland Revenue Board Malaysia or any foreign tax authorities/inland revenue authorities in compliance with any tax requirements;
  - Terminate (with prior notice of 7 Business Days) my/our contractual relationship(s) with RHBAM.

## BANK ACCOUNT DETAILS (MANDATORY FOR E-PAYMENT OF INCOME DISTRIBUTION / REDEMPTION) - MYR Class Fund Only

|                     |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|---------------------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| Bank Name           |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Account Holder Name |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bank Account No.    |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Account Type        | <input type="checkbox"/> Savings Account |  |  |  |  |  |  |  |  |  |  |  |  |  |  | <input type="checkbox"/> Current Account |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Account Ownership   | <input type="checkbox"/> Single          |  |  |  |  |  |  |  |  |  |  |  |  |  |  | <input type="checkbox"/> Joint           |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

**Note:**

- Only one MYR currency bank account will be maintained in RHBAM's record at any one time.
- Payment to third party is strictly not allowed.
- For joint investment, bank account provided must consist of both applicants name and/or either one of the applicant's name as stated in this account application form.

## BANK ACCOUNT DETAILS (MANDATORY FOR E-PAYMENT OF INCOME DISTRIBUTION / REDEMPTION) - Foreign Currency Class Fund Only

|                     |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|---------------------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| Bank Name           |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Account Holder Name |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bank Account No.    |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Account Type        | <input type="checkbox"/> Savings Account |  |  |  |  |  |  |  |  |  |  |  |  |  |  | <input type="checkbox"/> Current Account |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Account Ownership   | <input type="checkbox"/> Single          |  |  |  |  |  |  |  |  |  |  |  |  |  |  | <input type="checkbox"/> Joint           |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

**Note:**

- Only one foreign currency bank account will be maintained in RHBAM's record at any one time.
- Payment to third party is strictly not allowed.
- For joint investment, bank account provided must consist of both applicants name and/or either one of the applicant's name as stated in this account application form.

## ALL APPLICANTS MUST SIGN THIS ACCOUNT APPLICATION FORM

|   |  |   |                             |   |
|---|--|---|-----------------------------|---|
| Individual Applicant / Authorised Signatory (ies)<br>Name :<br>Date : |  | Joint Individual Applicant / Authorised Signatory (ies)<br>Name :<br>Date : | Company Stamp / Common Seal | For joint application, please tick (✓) account operating mode for future transactions.  |
|   |  |   |                             | <input type="checkbox"/> Individual Applicant Only<br><input type="checkbox"/> Joint Individual Applicant Only<br><input type="checkbox"/> Either Applicant to sign<br><input type="checkbox"/> Both Applicants to sign |

Note: Pre-signed account application form is strictly prohibited as provided under FIMM's Code of Ethics and Rules of Professional Conduct.

| FOR UTSC/DISTRIBUTOR USE ONLY             | FOR OFFICE USE ONLY                           |
|---|---|
| RHBAM / Distributor / Branch Code / Stamp | Account No.                                   |
| Name of Staff / UTSC / Distributor        | Transaction Sequence No.                      |
| Staff / UTSC Code                         | Price of Transaction (RM / relevant currency) |
| Signature of Staff / UTSC / Distributor   |   |
| FIMM Code                                 |   |

## TERMS AND CONDITIONS

You are advised to read and understand the relevant Information Memorandum(s) and its Supplementary(ies) (if any) and deed(s) which shall be made available upon request before investing in the fund(s).

- 1 Minimum Investment
  - Initial and subsequent investment must be for a minimum amount stated in the relevant Information Memorandum(s) and its Supplementary(ies) (if any).
- 2 Individual Applicant (Main Applicant)
  - Applicant must be 18 years old and above.
  - Please enclose a photocopy of your identity card or passport.
- 3 Joint Individual Applicant
  - Please enclose a photocopy of your identity card or passport.
  - If aged 18 years old and above, he/she is also required to sign the application form.
  - In the case of death of a joint-holder, the surviving holder will be the only person recognised by the Manager and the Trustee as having any title to or interest in the units held.
  - In the absence of written explicit instructions, I/we acknowledge that instructions must be given by both of us.
  - The Individual Applicant (Main Applicant) are held liable should there be any discrepancy in the instruction and/or information given by the Joint Individual Applicant to RHBAM.
- 4 Corporate Applicant
  - Please enclose a copy of the Memorandum and Articles of Association, Company's latest audited accounts, list of Authorised Signatories and Specimen Signatures.
  - For a Corporate, the Common Seal or the Company stamp will have to be affixed. If the Company stamp is used, an Authorised Officer must sign and state his/her representative capacity.
  - Certified True Copy (by company secretary, if applicable) of the Board Resolution, Form 11, Form 9, Form 13 (if applicable), Form 24, Form 44, Form 49, and latest Annual Return / latest Audited Financial Statement.
- 5 Rights of RHBAM as the Manager
  - RHBAM reserves the right to accept or reject any application in whole or in part thereof and reject any account application form which is not completed in full and supported by the requested documents and payments.
- 6 Customer Care
  - If you require further information or clarification, please contact our Customer Service for assistance.
- 7 Electronic Services
  - RHBAM may from time to time provide to the applicant its electronic services such as website, computer, telephone, mobile telephone services or systems (including but not limited to services or information accessible through RHBAM's proprietary software or mobile technology) ("Electronic Services"). The applicant will be automatically enrolled to receive fund's reports and notices in electronic form. If the applicant wishes to receive the reports and notices in printed copies, the applicant may opt out from the Electronic Services by informing RHBAM in writing.
  - RHBAM may engage in any services include as part of such Electronic Services from time to time for the purpose of:
    - (i) viewing information and details relating to the applicant's – viewing and/or printing of account information such as fund reports, statements, advices of transactions and/or other communications in electronic form;
    - (ii) transmitting Orders to RHBAM for execution;
    - (iii) access to, including but not limited to key market indicators and real-time quotes;And if the applicant does not wish to utilise the Electronic Services, the applicant may choose to opt out by informing RHBAM in writing.
  - RHBAM shall be entitled to
    - (i) modify, suspend or terminate the operation of the Electronic Services; or
    - (ii) suspend or terminate the Customer's access to or use of the Electronic Servicesat any time with or without notice.

For avoidance of doubt, any modification, cancellation, termination or suspension of the Electronic Services shall not entitle any Customer to any claims against RHBAM or compensation arising from any losses or damages suffered or incurred by the Customer as a direct or indirect result of the act of modification, cancellation, termination or suspension of the Electronic Services.

## 8 Notices

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

## DEFINITION AND INTERPRETATION

- **"Controlling Person"** are the natural person(s) who exercise control over an entity. Where that entity is treated as a Passive Non-Financial Entity ("Passive NFE") then a Financial Institution is required to determine whether or not these Controlling Persons are Reportable Persons. This definition corresponds to the term "beneficial owner" described in Recommendation 10 and the Interpretative Note on Recommendation 10 of the Financial Action Task Force Recommendations (as adopted in February 2012).

In the case of a trust, the Controlling Person(s) are the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, or any other natural person(s) exercising ultimate effective control over the trust (including through a chain of control or ownership). Under the CRS the settlor(s), the trustee(s), the protector(s) (if any), and the beneficiary(ies) or class(es) of beneficiaries, are always treated as Controlling Persons of a trust, regardless of whether or not any of them exercises control over the activities of the trust.

Where the settlor(s) of a trust is an Entity then the CRS requires Financial Institutions to also identify the Controlling Persons of the settlor(s) and when required report them as Controlling Persons of the trust.

In the case of a legal arrangement other than a trust, Controlling Person(s) means persons in equivalent or similar positions.
- **"Entity"** means a legal person or a legal arrangement, such as corporation, organisation, partnership, trust or foundation.
- **"Participating Jurisdiction"** means a jurisdiction with which an agreement is in place pursuant to which it will provide the information required on the automatic exchange of financial account information set out in the Common Reporting Standard.
- **"Reportable Jurisdiction"** is a jurisdiction with which an obligation to provide financial account information is in place.
- **"Tax Resident"** refers to the definition of tax residence by each participating jurisdiction as provided on <https://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency/#id.en.347760>. In general, you will find that tax residence is the country/jurisdiction in which you live. Special circumstances may cause you to be resident elsewhere or resident in more than one country/jurisdiction at the same time (dual residency). For more information on tax residence, please consult your tax adviser or the information at the OECD automatic exchange of information portal mentioned above.
- **"TIN"** (including "functional equivalent") means Taxpayer Identification Number or a functional equivalent in the absence of a TIN. A TIN is a unique combination of letters or numbers assigned by a jurisdiction to an individual or an Entity and used to identify the individual or Entity for the purposes of administering the tax laws of such jurisdiction. Further details of acceptable TINs can be found at the following link <https://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-identification-numbers>.

Some jurisdictions do not issue a TIN. However, these jurisdictions often utilize some other high integrity number with an equivalent level of identification (a "functional equivalent"). Examples of that type of number include, for Entities, a Business/company registration code/number.
- **"US Person"** refers to a US Person as defined in Section 7701 (a) (30) of the Internal Revenue Code and includes an individual who is a citizen or resident of the US.
- **"Trustee"** refers to the Trustee of the Fund as stated in the Information Memorandum(s) and its Supplementary(ies) (if any).





## DETAILS OF SWITCHING APPLICATION

- Note:**
- If switching is allowed, you are required to adhere to the minimum switch amount. A switching fee or difference in Sales Charge between switching funds, where applicable, on the amount to be switched shall be imposed and netted off from the value to be switched.
  - Please ensure you maintain the minimum amount required in the original Fund as stated in the relevant Information Memorandum(s) and its Supplementary(ies) (if any).
  - For switching, if full, all units in the account shall be switched.

| SWITCH FROM |           |       |
|-------------|-----------|-------|
| Fund Name   | *Currency | Units |
| 1           |           |       |
| 2           |           |       |
| 3           |           |       |

  

| SWITCH TO |           |   |
|-----------|-----------|---|
| Fund Name | *Currency | **Distribution Instruction  |
| 1         |           | <input type="checkbox"/> Reinvest <input type="checkbox"/> Credit into bank account |
| 2         |           | <input type="checkbox"/> Reinvest <input type="checkbox"/> Credit into bank account |
| 3         |           | <input type="checkbox"/> Reinvest <input type="checkbox"/> Credit into bank account |

\* specify the currency acronym eg. RM etc

\*\*Bank Account details for income distribution to be credited will be as per existing details maintained with RHBAM. If there is any changes to the Bank Account details, kindly provide the latest details by filling up the Updating of Client's Particulars Form.

### LOAN FINANCING RISK DISCLOSURE STATEMENT

Investing in a unit trust fund with borrowed money is more risky than investing with your own savings. You should assess if loan financing is suitable for you in light of your objectives, attitude to risk and financing circumstances. You should be aware of the risk, which would include the following:-

- The higher the margin of financing (that is, the amount of money you borrow for every Ringgit of your own money that you put in as deposit or down payment) the greater the loss or gain on your investment.
- You should assess whether you have the ability to service the repayments on the proposed loan. If your loan is a variable rate loan, and if interest rates rise, your total repayment amount will be increased.
- If unit prices fall beyond a certain level, you may be asked to provide additional acceptable collateral (where units are used as collateral) or pay additional amounts on top of your normal instalments. If you fail to comply within the prescribed time, your units may be sold towards the settlement of your loan.
- Returns on unit trusts are not guaranteed and may not be earned evenly over time. This means that there may be some years where returns are high and other years where losses are incurred instead. Whether you eventually realise a gain or incur loss may be affected by the timing of the sale of your units. The value of units may fall just when you want your money back even though the investment may have done well in the past.
- This brief statement cannot disclose all the risks and other aspects of loan financing. You should therefore carefully study the terms and conditions before you decide to take the loan. If you have doubts in respect of any aspect of this Risk Disclosure Statement or the terms of the loan financing, you should consult the institution offering the loan.

I / We acknowledge that I / We have read and understood the contents of the investment Loan Financing Risk Disclosure Statement. I / We do declare and represent that as at the date hereof, I / We am / are not an undischarged bankrupt nor has any petition for bankruptcy been filed against me/us. With the completion of this purchase/switch form, it constitutes that I / we have read, understood and agreed to be bound by the notes, terms and conditions stated in this purchase/switch form. I / We also accept and acknowledge that RHB Asset Management Sdn Bhd has absolute discretion to reply on facsimile confirmation from me and undertake to indemnify and hold harmless RHB Asset Management Sdn Bhd, its employees and UTSC at all costs, expenses, loss of liabilities, claims and demands arising out of this confirmation.

### DECLARATIONS AND SIGNATURES

- I / We acknowledge that I / We have received, read and understood the relevant Information Memorandum(s) and its Supplementary (ies) (if any) for the Fund(s) to be invested in, the Terms and Conditions of this purchase/switch form and I/We undertake to be bound by them for my / our initial and subsequent transactions with RHB Asset Management Sdn Bhd ("RHBAM").
- I/We undertake to be bound by the provisions of the documents constituting the Fund(s) subscribed to as if I was/I/We were a party thereto.
- I/We acknowledge that I/We are aware of the fees and charges that I/We will incur directly or indirectly when investing in the Fund(s).
- I/We hereby declare and acknowledge that I/We have sole legal and proprietary right over all monies accompanying this application.
- Pursuant to the requirements of the Capital Market and Services Act 2007, I/we further confirm that I/we/the Company am/are/is a sophisticated investor as defined in the Information Memorandum and thus, I/we/the Company am/are/is qualified to invest in the Wholesale Fund.
- I/We hereby agree to apply the risk tolerance profile maintained with RHBAM for my subscription and/or switching/transfer. And if there are any changes to my/our risk tolerance profile, I/we will notify and furnish RHBAM with the updated Investor Suitability Assessment Form.
- With the completion and execution of this purchase/switch form, I/We, the abovenamed unitholder(s)/member(s), agree that all facsimile and/or electronic mails ("emails") confirmation(s) are conclusive and irrevocable as to its terms and contents. I/We further acknowledge and accept that RHBAM:
  - (A) is hereby authorised and has absolute discretion to rely on facsimile and/or emails confirmation(s) from me/us;
  - (B) shall not be responsible or incur any liability(ies) to me/us arising out of or in connection with RHBAM acting in accordance with the facsimile and/or emails confirmation(s), notwithstanding any error, misunderstanding, fraud or lack of clarity in the terms of such instruction(s), and whether or not such facsimile and/or emails confirmation(s) was made or given with or without the authorisation of the abovenamed unitholder(s)/member(s); and
  - (C) I/We further undertake to indemnify and hold harmless RHBAM, its employees and its Unit Trust Scheme Consultants against all actions, costs (including any legal cost incurred), suits, proceeding, damages, expenses, losses, liabilities, claims and demands arising out of (whether directly or indirectly or in connection with) any inaccuracy of the declarations and inaccurate information provided herein.

### TERMS AND CONDITIONS

#### Electronic Services

- RHBAM may from time to time provide to the applicant its electronic services such as website, computer, telephone, mobile telephone services or systems (including but not limited to services or information accessible through RHBAM's proprietary software or mobile technology) ("Electronic Services"). The applicant will be automatically enrolled to receive fund's reports and notices in electronic form. If the applicant wishes to receive the reports and notices in printed copies, the applicant may opt out from the Electronic Services by informing RHBAM in writing.
- RHBAM may engage in any services include as part of such Electronic Services from time to time for the purpose of :
  - (i) viewing information and details relating to the applicant's – viewing and/or printing of account information such as fund reports, statements, advices of transactions and/or other communications in electronic form;
  - (ii) transmitting Orders to RHBAM for execution;
  - (iii) access to, including but not limited to key market indicators and real-time quotes;And if the applicant does not wish to utilise the Electronic Services, the applicant may choose to opt out by informing RHBAM in writing.
- RHBAM shall be entitled to
  - (i) modify, suspend or terminate the operation of the Electronic Services; or
  - (ii) suspend or terminate the Customer's access to or use of the Electronic Services.at any time with or without notice.

For avoidance of doubt, any modification, cancellation, termination or suspension of the Electronic Services shall not entitle any Customer to any claims against RHBAM or compensation arising from any losses or damages suffered or incurred by the Customer as a direct or indirect result of the act of modification, cancellation, termination or suspension of the Electronic Services.

### ALL APPLICANTS MUST SIGN THIS PURCHASE/SWITCH FORM

|  |  |  |
|--|--|--|
| <div>Individual Applicant/Authorised Signatory (ies)</div> <div>Name:</div> <div>Date:</div> | <div>Joint Individual Applicant/Authorised Signatory (ies)</div> <div>Name:</div> <div>Date:</div> | <div>Company Stamp / Common Seal</div> |
|--|--|--|

Note: Pre-signed purchase/switch form is strictly prohibited as provided under FIMM's Code of Ethics and Rules of Professional Conduct.